

SUMMARY RECORD

NZ-OECD High-level Global Symposium on Financial Education

12-13 October 2016
ANZ Viaduct Events Centre



Introduction and Background

The NZ-OECD Global Symposium “Today Vs Tomorrow?”, addressing the global policy priority of financial resilience, was held at ANZ Viaduct Events Centre in Auckland, New Zealand, on 12-13 October 2016. This high-level event was co-organised by the Organisation for Economic Co-operation and Development ([OECD](#)) and the Commission for Financial Capability (CFFC) of New Zealand.

Following a Māori welcome by members of Ngāti Whātua, the symposium was officially opened by **Ms. Diane Maxwell, Retirement Commissioner, Commission for Financial Capability, New Zealand**, and **Mr. André Laboul, Special Financial Advisor to the G20 Sherpa, and Senior Counsellor to the Directorate for Financial and Enterprise Affairs, OECD, and Chair of the OECD International Network on Financial Education (OECD/INFE)**. It included insights from a wide range of high-level speakers and specialists on topics relating to the current behaviours of young people and adults and the need to encourage more people to save and take into account their future financial needs, regardless of their age, gender or cultural heritage.

The symposium was attended by more than 300 high-level participants from almost 50 countries including officials and experts from ministries of finance and education, central banks, regulatory and supervisory authorities, government, international organisations, the academic community, the private sector and NGOs. It was held back-to-back with the 6th Technical Committee meeting of the OECD International Network on Financial Education (INFE) and its working group and Advisory Board meetings (10-11 October).

Day 1

Welcome and opening remarks

The symposium was officially opened by Diane Maxwell Retirement Commissioner, Commission for Financial Capability, New Zealand, and Mr. André Laboul, Special Financial Advisor to the G20 Sherpa, and Senior Counsellor to the Directorate for Financial and Enterprise Affairs, OECD, and Chair of the OECD/INFE, who noted the relevance of the conference to global policy improvements and its importance as a complement to the previous OECD/INFE global conference on resilience, held in Amsterdam, the Netherlands.

Mr. Laboul discussed the transfer of longevity risk to individuals, and the subsequent need for financial education and financial consumer protection. He stressed the importance of supporting vulnerable socio-demographic groups, and highlighted in particular the challenges faced by women. He also highlighted the current and future work of the OECD/INFE, including work on the challenges and opportunities created by the digitalisation of financial services for the G20 and APEC, and a new project on effective implementation of financial education initiatives.

Keynote: Financial security in an age of volatility

Ms. Ida Rademacher, Executive Director, Financial Security Program, The Aspen Institute, USA, addressed the question of how to shift today's thinking and convince a generation who 'want it now' to save, and how to do this on a grand scale. She noted that many changes have already been made in the health domain, including indoor smoking bans in many countries. However, she believes that we need to further explore the reasons behind people's behaviour, using tools such as diaries to see how they deal with a variety of issues including income volatility.

Ms. Rademacher also noted that it is difficult for some people to take risks in a financial context because they have a lack of basic financial security or safety net, noting that it is important to address the way in which people save for the short-term before they can invest for longer-term needs.

When discussing ways of changing behaviour, she discussed better design of products and social insurances, the need for simple savings accounts that can be accessed immediately and without penalty, and automatic retirement savings products that people can opt-out of.

In the Chair: The drive to buy at any cost

Dr. Jane Horan, Economic Anthropologist, Auckland, New Zealand, was interviewed by Mr. Simon Dallow, a New Zealand Journalist about the reasons people buy things that we don't really need, using money they don't really have. She showed the power of social consumerism –people buying something to show it off, or because someone else has it, rather than because of simple need, and irrespective of affordability. She suggested that one approach might be to think of financial literacy as about learning to live with what they have.

Keynote: The implications of Fin-Tech on today and tomorrow

Mr. S.S. Mundra, Deputy Governor, Reserve Bank of India and Vice-Chair of the OECD/INFE, discussed the emergence of financial technology, or so-called 'fin-tech'. This is seen as an important tool in the drive to increase access to financial services, but it is widely recognised that consumers

need support to negotiate this new landscape. Mr. Mundra was upbeat about the role of fin-tech. He noted that innovation and technology themselves are not new concepts, and that the financial landscape has always been evolving, with the cashpoint (ATM) still considered to be the most important banking innovation in the last 20 years. He also pointed out that even if bank branches become less important, banking will still have a role to play and will have much more data about their clients; which can potentially be used to track behaviour and understand consumer needs better.

Mr. Mundra had a word of caution in regards to the potential job losses in traditional financial services (including the advice sector) caused by such innovation, and the demand for people with digital skills, noting that this may create new pockets of vulnerability and exclusion.

Panel discussion: Democratising access – the Fin-Tech revolution

Following Mr Mundra’s presentation, a panel discussion moderated by Simon Dallow provided symposium participants with the opportunity to hear more about the experiences and impressions of the fin-tech revolution in various different countries. Four panellists spoke in this session:

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

Speakers concurred that modernisation is inevitable, and posited that in some countries the youth of today may never use a bank branch or handle large sums of cash. However, whilst digital financial services bring potential benefits in terms of time saving and increased security of money, they are also being used to provide products that carry many risks, such as payday loans. The challenges for regulators include knowing how consumers will react or behave when offered a new product and knowing when to intervene without discouraging development and innovation. Furthermore, they need to be given the powers to regulate these new forms of financial service- some of which are currently the responsibility of other authorities.

This session also reiterated the concern that a new vulnerable group will be created through the development of fin-tech, of people who do not have the digital skills and confidence necessary to use new forms of technology competently and safely. Panellists agreed that financial education was part of the solution, but that it would not be sufficient on its own to protect the vulnerable.

Research insights: Understanding consumer behaviour and promoting positive actions

Ms. Diane Maxwell, Retirement Commissioner, Commission for Financial Capability, summarised recent research insights from New Zealand, indicating the reasons that people save too little, too late, for their retirement.

Ms. Maxwell noted that she didn’t believe that people need to be entirely protected, as some level of risk is normal in life. She prefers an approach that gives people choices and the information, skills, desire and confidence to manage their financial decisions.

In this regard, the Commission has developed a framework to understand the motivators and context for changing financial behaviours. Discussing adults as in 'intensive care' 'on the ward' or making 'GP visits' to explain the different levels, Ms Maxwell indicated that 21% of the New Zealand population are in poor financial health- they are financially stressed. Using a range of case studies, the Commission has been able to better understand the lives of people at different levels of financial health and understand the drivers of their current situation.

The findings of this qualitative research showed clear patterns. For example, they indicated that some people were in denial or had false optimism, some simply 'accept' that they are spenders, and others are motivated to save and look to the future.

The research has been used to identify an approach to change behaviours, incorporating approaches to trigger change, providing help where needed and appropriate forms of communication.

In the Chair: Financial decisions and lifestyle choices

Mrs. Jane Rooney, Financial Literacy Leader, Canada, was interviewed by Mr Simon Dallow about young people's attitudes to spending and saving.

Mrs. Rooney argued that financial education should start at school, whilst also recognising the important role of parents. She stressed the need to build positive financial attitudes towards saving and encourage budgeting through clear messages delivered in youth friendly formats, to shift behaviour over time. Research in Canada shows that just one-third of 18 to 24 year olds have a budget. Almost all of these young people (91%) stay within their budget most of the time. Such young people are also more likely to avoid heavy student loans, manage debt effectively and use their credit card wisely, indicating a strong correlation between budgeting and other beneficial financial behaviours.

There are some worrying trends in financial behaviour in Canada, as elsewhere in the world, with people saving a smaller proportion of their income than in the past. Furthermore, 42 percent of 35-44 years olds are struggling to keep up with their bills and payments, suggesting high-levels of financial pressure.

Mrs. Rooney discussed several pilot projects been run in Canada to incentivise positive financial behaviours, including two innovative mobile phone applications designed to provide regular messages and feedback to consumers. She believes that this kind of delivery method holds a great deal of promise when targeting younger generations.

Keynote and interview: Financial knowledge, behaviour and attitudes: Results of the OECD/INFE survey on financial literacy and financial inclusion

Ms. Flore-Anne Messy, Head of the Financial Affairs Division, Directorate for Financial and Enterprise Affairs, OECD, and Executive Secretary of the OECD/INFE, gave a presentation on levels of financial literacy vary around the world, followed by an 'in the chair' interview by Simon Dallow.

Ms. Messy's presentation drew on a new OECD publication, the [OECD/INFE International Survey of Adult Financial Literacy Competencies](#). This includes data from over 50,000 adults across 30 countries and economies, and show that levels of financial literacy have room for improvement in every country.

The survey looks at financial knowledge, behaviours and attitudes of adults aged 18 -79, and reports the proportion of the population reaching a minimum target level on each of these three aspects of financial literacy. On average across participating countries, only 56% of the population reached this target score on financial knowledge, 51% reach the target for financial knowledge, and 50% have financial attitudes that tend towards a preference for the longer term.

Ms. Messy argued that the results confirm the need for policy efforts to provide financial education from a young age, whilst also targeting adults to provide relevant information and skills so that they can more effectively build their own financial resilience and make smart financial product choices.

Panel discussion: The power and limitations of defaults to change a nation's savings behaviour

The ease and simplicity of a default mechanism is considered to be a powerful tool in overcoming public inertia around saving for the future. Four panellists, moderated by **Mr Bernard Hickey, Financial journalist and publisher of Hive News, New Zealand**, discussed this issue:

- **Prof. Hazel Bateman**, University of Queensland
- **Mr. David Boyle**, Group Manager, Investor Education, Commission for Financial Capability
- **Mr. Liam Mason**, Director of Regulation, Financial Markets Authority, New Zealand
- **Mrs. Sue Lewis**, Chair, Financial Services Consumer Panel, Financial Conduct Authority, United Kingdom

Panellists discussed how defaults have vastly increased the number of people saving, but do not incentivise people to connect with their provider, monitor their investment portfolio or look for better deals. It was noted that defaults are often conservative, may have low contribution rates, and are often designed as a temporary measure, meaning that people need to know how to move on to more rewarding forms of investing in order to secure their financial future and need to understand the need for saving a larger proportion of their income. It was also noted that defaults typically work best for consumers in traditional, formal employment. Other policies are needed to protect consumers outside of this category, such as those in temporary work, the self-employed or those with several part time jobs as well as adults who are unable to work or caring for family members.

Discussion also focused on the decisions that people are able to make for themselves in some countries, such as where to save, what to do with their lump-sum on retirement and whether to see their property and other assets as part of their long-term savings strategy. Where these are not being addressed through defaults, it is necessary to provide free, impartial guidance to consumers at key life-stages.

Day 1 Closing Remarks

Hon. Paul Goldsmith, Minister of Commerce and Consumer Affairs, discussed the benefit and challenges of the universal pension system in New Zealand. He commented that such a system may make people less likely to save more for their own retirement. He feels that financial education is essential to address this issue, along with a robust financial services sector. New Zealand has committed considerable resources to financial education, and in 2015 a statement was released confirming a whole of government approach to building levels of financial literacy. He indicated three key areas for the government to address: 1) invest in research and education, 2) implement approaches to establish retirement planning and savings behaviour, and 3) get the regulatory aspects right to build trust in financial markets.

Day 2

Welcome remarks and highlights of day 1

The second day of the symposium was opened with a short video showing highlights from day 1.

Keynote: What the public and policy makers should know about pensions, pension systems and reforms

Prof. Elsa Fornero, Chair of Economics, University of Turin, gave a keynote speech on the reform of pension systems. She reminded the audience of the shifting demographics of most developed economies, but also noted that longevity is not the only pressure on pension systems. The number of economically active people is an important factor in determining whether a pension system is able to provide adequate retirement income to individuals in old age.

Professor Fornero had several suggestions for reform. Of particular note she indicated the need to increase statutory retirement ages – linking retirement to longevity. She elaborated that this would require new employment opportunities for older workers and a reduction in early-retirement options. She also noted that policy makers need to address the specific needs of women and other vulnerable groups, and that financial education is a viable alternative to paternalism only if there is sufficient investment in such education.

Panel discussion: Pension reform and the strategies used to inform/educate the public

Following Professor Fornero's keynote speech, a panel discussion provided participants with an opportunity to hear more about practical ways in which authorities are informing and educating their population about ongoing pension reforms. **Mr. André Laboul, Special Financial Advisor to the G20 Sherpa, and Senior Counsellor to the Directorate for Financial and Enterprise Affairs, OECD, and Chair of the OECD/INFE**, moderated the panel of experts:

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

Participants discussed the role of the media in giving clear information to the public; noting that there is considerable advantage to providing journalists with training so that they understand the issues themselves, and accurately deliver their message. Such training sessions can also provide policy makers/educators with the opportunity to better understand and address any misconceptions or mistrust among this important group.

It was noted that even nationwide awareness campaigns and simple online tools do not succeed in making everyone aware of their pension, and so combined approaches, with targeted provision are necessary. These approaches should use a variety of different terms, and may need to avoid the use of the word retirement completely.

In the Chair: When I'm 64: how the finance industry and its regulators could help you talk to your 'future self'

Mr. Rob Everett, Chief Executive at the New Zealand Financial Markets Authority, discussed the role of the financial industry and regulators in changing behaviour with **Ms. Jane Luscombe, External Relations Manager, Commission for Financial Capability, New Zealand**. Ms Luscombe started by asking about trust in financial services, and Mr Everett responded that there have been many reasons for consumers to lose trust in the financial services sector. New Zealand has addressed this through a change in supervision and regulation and a new licencing regime, and the recognising that regulators need to work with both providers and consumers to rebuild trust.

He commented that investment decisions are incredibly complex, and in terms of financial literacy, he would like to encourage people to take more time to plan their investments and retirements, just as they spend time researching large purchases such as TVs or cars. At the same time, they should know that if bad-practices occur on the supply side someone is watching and will take action. He commented that the changes that are needed will not be encouraged by regulators alone, but will require a whole of government approach. He also stressed that New Zealand is a small, cosmopolitan nation that values the opportunity to learn from the experience of other countries and draw on best practices to create a tailor-made approach.

Panel discussion: Culture and Money

Mr. Peter Cordtz, Group Manager Community and Education, Commission for Financial Capability, New Zealand, moderated an insightful discussion around different cultural perceptions of money and wealth and successful approaches at tailoring financial education and information to make it relevant, meaningful and useful to target different audiences. Panellists from Australia, New Zealand and South Africa shared their thoughts and experiences:

- **Ms. Pushpa Wood**, Director - Financial Education and Research Centre, Massey Business School, New Zealand
- **Mr. Lyndwill Clarke**, Head of Department Consumer Education at Financial Services Board of South Africa
- **Mr. Miles Larbey**, Senior Executive Leader - Financial Literacy, Australian Securities and Investments Commission
- **Mr. Alfred Ngaro**, Member of Parliament, New Zealand

Mr Cordtz started the session by noting that culture impacts every aspect of the discussions included in the Symposium. Discussion then went on to highlight important considerations when developing culturally relevant financial education:

- People from some cultures may have different life expectancy, which in turn impacts on their view of the future
- People are diverse, and an approach that builds on their strengths is important, whilst also recognising and supporting individuals' dreams and ambitions.
- Different cultures have different views of money and wealth: wealth may refer to wellbeing, to family or to possessions and the notion of investment may be energy and support given to future generations. Poverty is seen as a lack of community in some cultures and a lack of basic resources in others.
- Different cultures have different approaches to risk sharing and the use of credit.
- Reckless consumerism and the pressure to spend in excess of earning can be a huge challenge for some groups

- Some cultures expect individuals to find large sums of money to be paid in dowries, spent on specific celebrations or funerals, paid to religious groups or used to support family members. These expectations can cause huge financial pressures on vulnerable groups.
- Gender roles can be very ingrained.

Speakers stressed that appropriate, targeted financial education needs to use to target skills and behaviours in a sensitive way, and use language and images that encourages participation (one example given was to take into account that ‘piggy’ banks may not be the most appropriate choice for people of certain religions).

Panel discussion: The specific needs of women and how they can be addressed

Following the discussion on culture, during which it was noted that there can be significant differences in the ways in which men and women behave and the cultural expectations that they have, a second panel discussed the specific needs of women in terms of financial education and financial planning. Moderator **Ms. Ida Rademacher, Executive Director, Financial Security Program, The Aspen Institute, United States**, discussed with three panellists drawn from academia and the not-for-profit sector:

- **Prof. Jennifer Curtin**, University of Auckland
- **Ms Terry Shubkin**, Young Enterprise Trust, New Zealand
- **Prof. Paul Gerrans**, University of Western Australia

On average, women spend fewer years in the labour force, earn lower incomes and live longer than their male peers. Evidence also suggests that they have lower levels of financial knowledge than men and less confidence in their own abilities. Data on retirement savings show that women typically have lower levels of retirement savings and are more risk averse. Women are also more likely to start their own business out of necessity than men and may do so at an older age.

Panellists stressed the importance of having data disaggregated by gender but also looking at intra household decisions and wealth and understanding the ways in which tasks, income and wealth are shared between partners.

The panellists felt that it is important to design policies from the start with both men and women in mind, and not to treat problems that primarily affect women as lower priority. However, they also recognised that sometimes it is necessary to focus specifically on tailoring approaches to the needs of women, just as the previous panel had indicated the need to be culturally sensitive.

Around the world in 60 minutes: Success stories from around the globe

As an inspiration to policy-makers everywhere, speakers in this final session shared their best practices and intentions of the future. The panel, moderated by **Mr. David Kneebone, General Manager of the Investor Education Centre, Hong Kong, China**, consisted of:

- **Ms. Dubis Correal**, Senior Program and Policy Advisor, Office of Financial Education, Consumer Financial Protection Bureau (CFPB), United States
- **Mrs. Kusumaningtuti Soetiono**, Member of the Board of Commissioners, Indonesia Financial Services Authority (OJK)
- **Mr. Nick Watkins**, Head of Insight and Evaluation, Money Advice Service (MAS), United Kingdom

- **Ms. Anna Zelentsova**, Project coordinator, National Financial Education and Financial Literacy Project, Ministry of Finance of the Russian Federation
- **Mr. João Evangelista de Sousa Filho**, Analyst, Financial Education Department, Central Bank of Brazil

Ms. Correal presented the role of the CFPB to deliver financial education, support consumers and undertake research. The CFPB is undertaking work on financial education for youth, and have developed tools to train teachers after identifying a lack of confidence among teachers to cover financial literacy.

Ms. Soetiono described the ways in which OJK has built an infrastructure on financial consumer care, including websites, and simplified complaints procedures, including through a dedicated telephone number. Ms Soetiono also highlighted various practical resources developed to teach financial education to various ages of children and young people.

Mr. Watkins focused on the newly launched UK financial capability strategy. The MAS has engaged with a wide range of stakeholders to develop this strategy. It has developed a financial capability model and pays particular attention to the encouragement and dissemination of evaluation.

Ms. Zelentsova commented on the specific challenges of developing financial literacy skills in Russia, and the importance of financial education in a rapidly developing financial market. She presented Your Friendly Finances, and project run by the Russian Ministry of Finance and the World Bank. The project includes a strategic approach to capacity building by developing and implementing teacher training and consumer education programmes along with efforts to strengthen financial consumer protection.

Mr. de Sousa highlighted efforts in Brazil to train trainers to work with adults in order to reach even remote communities and provide important financial education messages. Modules cover topics such as prioritising expenditures, indebtedness, consumption and aiming for your dreams. He stressed that the approach is not designed to change people but to give them the tools to change themselves.

Wrap-up and closing remarks

Ms. Diane Maxwell, Retirement Commissioner, Commission for Financial Capability, New Zealand, noting the value of having government support for financial education, introduced the **Prime Minister of New Zealand, John Key**, who gave the closing remarks.

John Key, PM noted that in politics, as in financial literacy, it is important to find out what people know, as it is often less than we assume. He commented that has learnt to speak without acronyms, and to rely on plain language – a useful lesson for the financial services industry.

The Prime Minister also stressed the importance of understanding the full situation of people struggling to make ends meet, using several examples from discussions with New Zealanders. He discussed the fact that different households have widely different outcomes on the same income- which may partly be related to lack of understanding but is also related to existing debt which is sometimes owed to illegal lenders or very high-cost credit providers. In conclusion he stated that financial education should be about helping people to help themselves, and could usefully be incorporated in schools.

Programme

Day 1

08:15 - 09:15

REGISTRATION

09:15 - 09:20

MIHI AND WAIATA (*Customary Māori welcome*)

09:20 - 09:40

WELCOME AND OPENING REMARKS

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

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

09:40-10:30

KEYNOTE:

Financial security in an age of volatility

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

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

10:30 - 10:50

IN THE CHAIR:

The drive to buy at any cost

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

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

10:50 - 11:20

BREAK

11:20 - 11:40

KEYNOTE:

The implications of Fin-Tech on today and tomorrow

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

Mr. S.S. Mundra, Deputy Governor, Reserve Bank of India and Vice-Chair of the OECD/INFE

11:40 - 12:30

PANEL DISCUSSION:

Democratising access – the Fin-Tech revolution

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

Moderator: Mr. Simon Dallow

Panel:

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

12:30 - 13:00

RESEARCH INSIGHTS:

Understanding consumer behaviour and promoting positive actions

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

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

13:00 - 14:00

LUNCH BREAK

14:00 - 14:20

IN THE CHAIR:

Financial decisions and lifestyle choices

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

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

14:20 - 14:50

KEYNOTE:

Financial knowledge, behaviour and attitudes:

Results of the OECD/INFE survey on financial literacy and financial inclusion.

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

Presentation and In the Chair discussion: Ms. Flore-Anne Messy, Head of the Financial Affairs Division, Directorate for Financial and Enterprise Affairs, OECD, and Executive Secretary of the OECD/INFE

14:50 - 15:10 **BREAK**

15:10 - 16:00 **PANEL DISCUSSION:**
The power and limitations of defaults to change a nation's savings behaviour

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

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

Panel:

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

16:00 - 16:30 **DAY 1 CLOSING REMARKS**

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

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

17:30 - 19:30 **COCKTAIL FUNCTION**
Participants are invited to take a short break before the cocktail function, which will be held in the conference venue

09:30 - 09:40 **WELCOME REMARKS AND HIGHLIGHTS OF DAY 1**

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

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

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

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

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

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

Panel:

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

11:05 - 11:25 **BREAK**

11:25 - 11:45	<p>IN THE CHAIR: <i>When I'm 64: how the finance industry and its regulators could help you talk to your 'future self'</i></p>
	<p><i>Interview exploring ways of balancing today's demands and financial needs with achieving sustainable behaviour change to improve financial wellbeing tomorrow.</i></p> <p>Ms. Jane Luscombe Interviews Mr. Rob Everett, Chief Executive at the New Zealand Financial Markets Authority, New Zealand</p>
11:45 - 12:40	<p>PANEL DISCUSSION: <i>Culture and Money</i></p> <p><i>A discussion around different cultural perceptions of money and wealth and successful approaches at tailoring financial education and information to make it relevant, meaningful and useful to target different audiences</i></p> <p>Moderator: Mr. Peter Cordtz, Group Manager Community and Education, Commission for Financial Capability, New Zealand</p> <p>Panel:</p> <ul style="list-style-type: none"> - Ms. Pushpa Wood, Director, Westpac Massey Fin-Ed Centre, New Zealand - Mr. Lyndwill Clarke, Head of Consumer Education, Financial Services Board of South Africa - Mr. Miles Larbey, Senior Executive Leader - Financial Literacy, Australasian Securities and Investments Commission - Mr. Alfred Ngaro, Member of Parliament, New Zealand TBC
12:40 - 13:40	LUNCH BREAK
13:40 - 14:40	<p>VIDEO: <i>Women, know your limits</i></p> <p>PANEL DISCUSSION: <i>The specific needs of women and how they can be addressed</i></p> <p><i>On average, women spend fewer years in the labour force, earn lower incomes and live longer than their male peers. Evidence also suggests that they have lower levels of financial knowledge than men and less confidence in their own abilities. The panel considers what is being done, what could be done and what should be done to afford them a fairer future.</i></p> <p>Moderator: Ms. Ida Rademacher, Executive Director, Financial Security Program, The Aspen Institute, United States</p> <p>Panel:</p> <ul style="list-style-type: none"> - Prof. Jennifer Curtin, Associate Professor, Politics and International Relations, University of Auckland, New Zealand - Ms. Terry Shubkin, Chief Executive, Young Enterprise Trust, New Zealand - Prof. Paul Gerrans, Accounting and Finance, University of Western Australia
14:40 - 15:00	BREAK

15:00 - 16:00

AROUND THE WORLD IN 60 MINUTES:

Success stories from around the globe

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

Moderator:

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

Panel:

- Ms. Dubis Correal, Senior Program and Policy Advisor, Office of Financial Education, Consumer Financial Protection Bureau, United States

- Mrs. Kusumaningtuti Soetiono, Member of the Board of Commissioners, Indonesia Financial Services Authority

- Mr. Nick Watkins, Head of Insight and Evaluation, Money Advice Service, United Kingdom

- Ms. Anna Zelentsova, Project coordinator, National Financial Education and Financial Literacy Project, Ministry of Finance of the Russian Federation

- Mr. João Evangelista de Sousa Filho, Analyst, Financial Education Department, Central Bank of Brazil

16:00 - 16:10

DAY 2 WRAP UP AND CLOSING REMARKS

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

List of Participants

Country	Last name	First name	Organisation
Australia	Bateman	Hazel	UNSW
Australia	Drake	Robert	Financial Literacy Australia
Australia	Gerrans	Paul	The University of Western Australia
Australia	Larbey	Miles	Australian Securities and Investment Commission
Australia	Rizk	Lena	Australian Bankers' Association
Australia	Russell	Roslyn	RMIT University
Australia	Thelosen	Sophie	Developing Markets Associates
Brazil	Cavalcanti Vasco	José Alexandre	Securities and Exchange Commission of Brazil
Brazil	de Sousa Filho	João Evangelista	Banco Central do Brasil
Brazil	Martins	Lavinia	LM Financial Planning & Education
Brazil	Torres	Marise	Securities and Exchange Commission of Brazil
Cambodia	But	Vanny	Ministry of Economy and Finance
Cambodia	Shhun	Vattana	National Bank of Cambodia
Canada	Hauser	Julie	Financial Consumer Agency of Canada
Canada	Rabbior	Gary	Canadian Foundation for Economic Education
Canada	Rooney	Jane	Financial Consumer Agency of Canada
Canada	Wilson	Cairine	Chartered professional Accountants of Canada
Chile	Bustos Muñoz	Paula	Banco Central de Chile
Chile	Varela	Claudia	Central Bank of Chile
China	Tian	Xinkuan	China Banking Regulatory Commission
China	Wang	Rong	Peking University
China	Zhang	Xuan	People's Bank of China
Côte d'Ivoire	Diai	Jean-Baptiste	Ministry of Finance
Czech Republic	Hlavicova	Michaela	Ministry of Finance
Ecuador	de Jesus	Bernardo LM	Banco Central de Timor-Leste (BCTL)
Egypt	Selim	Eman	Tanta University
Fiji	Marovia	Sitiveni	ANZ Bank Fiji
Germany	Schmidt	Philipp	BaFin
Germany	Schneemann	Moritz	Deutsche Bundesbank
Hong Kong	Kneebone	David	Investor Education Centre
Hong Kong	Tam	Vera	Hong Kong Consumer Council
India	Anand	Binod	CNRI
India	Garg	Girraj Prasad	National Institute of Securities Markets
India	Ghose	Sandip	National Institute of Securities Markets
India	Mundra	Subhash	Reserve Bank of India
India	Naik	T.S.	Insurance Regulatory Development Authority
India	Neelakanta Iyer	Hariharan	Securities and Exchange Board of India
India	Rajan Raman	Sundar	Securities and Exchange Board of India
India	Somasundaram	Subramanian	Reserve Bank of India
India	Srinivasan	Krishnamurthy	Reserve Bank of India
Indonesia	Prastiani	Ria	Indonesia Financial Services Authority (OJK)
Indonesia	Setiawan	Cecep	Indonesia Financial Services Authority
Indonesia	Soetiono	Kusumaningtuti Sandriharmy	Indonesia Financial Services Authority
Indonesia	Yusuf	Adrian	Indonesia FSA (OJK)

Country	Last name	First name	Organisation
Italy	Deaglio	Mario	Università di Torino
Italy	Fornero	Elsa Maria	University of Turin
Italy	Nanula	Roberta	Bank of Italy
Japan	Ohata	Hiroshi	Financial Services Agency
Japan	Okazaki	Ryoko	Bank of Japan
Kenya	Kwena	Rose	Retirement Benefits Authority
Kenya	Maina	Brian	Child and Youth Finance International
Korea, South	Choi	Ji Eun	Financial Services Commission
Korea, South	Hai Ju	Jeong	Ministry of Strategy and Finance
Korea, South	Han	Jonggun	Ministry of Strategy and Finance
Korea, South	Jung	Joon	Bank of Korea
Korea, South	Kang	Hyun Jeong	Ministry of Strategy and Finance
Laos	Chandara	Phetsamone	Bank of the Lao PDR
Laos	Keola	Niphananh	GIZ project - Access to Finance for the Poor
Latvia	Upleja	Ieva	Financial and Capital Market Commission (FCMC)
Lesotho	Lekhloane	Maseiso	Ministry of Finance
Malaysia	Ariff	Arlina	Bank Negara Malaysia
Malaysia	Daud	Khairul Izran	Bank Negara Malaysia
Malaysia	Jamaldin	Mohamad Khalil	AKPK
Malaysia	Ngah Tasir	Azaddin	Credit Counselling and Debt Management Agency
Malaysia	Othman	Shahariah	Bank Negara Malaysia
Mexico	Garza López	Pedro	Banco de Mexico
Mexico	Torres Gongora	Leonardo Jorge	CONDUSEF
Mongolia	Bayarsaikhan	D	Financial Regulatory Commission
Nepal	Sop	Shraban Kumar	Disaster Reduction Nepal (DRN)
Nepal	Wagle	Achyut	Institute for Financial Education -IFEC Nepal
Netherlands	Simonse	Olaf	Ministry of Finance
New Zealand	Abba	Laura	ANZ
New Zealand	Andrews	Telea	Ministry of Business Innovation and Employment
New Zealand	Ashton	Nicky	Kiwibank
New Zealand	Auld	Stuart	Aon Hewitt
New Zealand	Balderston	Hazel	Independent Contractor
New Zealand	Baldwin	Suzanne	ImPower Limited
New Zealand	Beattie	David	Booster Financial Services
New Zealand	Beaumont	Roger	ASB
New Zealand	Beeslaar	Amanda	Aon New Zealand
New Zealand	Bentham	Rod	New Zealand Qualifications Authority
New Zealand	Bidois	Tania	Waikato Tainui
New Zealand	Bowden	Sylvia	Silbo Systems
New Zealand	Boyd	Adam	ASB Bank
New Zealand	Boyes	Gillian	Financial Markets Authority
New Zealand	Boyle	David	Commission for Financial Capability
New Zealand	Bradley	John	BNZ
New Zealand	Buick-Constable	Antony	NZ Bankers' Association
New Zealand	Bunny	Chris	MBIE
New Zealand	Burns	Ian	Gareth Morgan Investments
New Zealand	Burton	Kathryn	Waahi Whaanui Trust
New Zealand	Cameron-Turner	Rebecca	Commission for Financial Capability
New Zealand	Campbell	Murray	Baseline Consultancy

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New Zealand	Carter	George	Nikko AM
New Zealand	Caverhill	Diana	Mercer NZ
New Zealand	Churton	Troy	Commission for Financial Capability
New Zealand	Claire Dale	Margaret	University of Auckland
New Zealand	Clancy	Paul	Gareth Morgan Investments
New Zealand	Clayton	Roger	ASB Bank
New Zealand	Clemens	Angela	Commission for Financial Capability
New Zealand	Collis	Stephanie	Commission for Financial Capability
New Zealand	Cordtz	Peter	Commission for Financial Capability
New Zealand	Cornish	Katherine	BNZ
New Zealand	Crossan	Diana	Financial Education Centre, Massey University
New Zealand	Dallow	Simon	TVNZ
New Zealand	Dam	Lisbet	Victoria University of Wellington
New Zealand	de Blaauw	Julia	ANZ
New Zealand	De Marco	Alyson	Tamaki Budgeting
New Zealand	Doak	Philip	NZ Funds Management
New Zealand	Dodds	Fred	Institute of Financial Advisers
New Zealand	Donovan	Sean	Milford Asset Management
New Zealand	Drew	Marion	The Skills Organisation
New Zealand	Dudson	Lisa	Acumen
New Zealand	Dyson	Tracy	Westpac
New Zealand	Eaqub	Shamubeel	Sense. Partners
New Zealand	Edel	Dennis	Sw Morris
New Zealand	Exton	John	Kingdom Resources
New Zealand	Fariu	Geoff	Avail Financial Services
New Zealand	Farquhar	Fionna	Commission for Financial Capability
New Zealand	Fletcher	Andrew	Aon Hewitt
New Zealand	Flutey	Kendall	Banquer
New Zealand	Foley	Sue	Westpac New Zealand Limited
New Zealand	Fontein	Matt	Commission for Financial Capability
New Zealand	Forryan	Robyn	Commission For Financial Capability
New Zealand	Forster	Michelle	Staples Rodway Asset Management Ltd
New Zealand	Frijns	Bart	Auckland University of Technology
New Zealand	Gabites	Kim	Caliber Group
New Zealand	Gaukrodger	Andrew	ANZ NZ
New Zealand	Gautier	Lee	Gareth Morgan Investments
New Zealand	Gibbs	Lezanne	Commerce Commission
New Zealand	Gilbert	Alan	Gareth Morgan Investments
New Zealand	Gill	Jennifer	Foundation North (NZ)
New Zealand	Godinet	Sue	Commission for Financial Capability
New Zealand	Goh	Esther	CFFC
New Zealand	Gould	Martin	Bravura Solutions
New Zealand	Grams	Mark	Ministry of Education
New Zealand	Grant	Steve	Melville Jessup Weaver
New Zealand	Gregory	Paul	Financial Markets Authority
New Zealand	Gunn	Claudia	Commission for Financial Capability
New Zealand	Halsey	Matt	Good Shepherd New Zealand
New Zealand	Harris	Murray	Milford Asset Management
New Zealand	Hartles	Rodney	Accordia
New Zealand	Hartmann	Tom	Commission for Financial Capability
New Zealand	Hassan	Simon	Hassan & Associates
New Zealand	Hassell	Grant	AMP Capital
New Zealand	Hayward-Ryan	Miles	Invespectra NZ

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New Zealand	Hazlewood	Kathryn	Tertiary Education Commission
New Zealand	Hildreth	Glen	Ministry of Business, Innovation & Employment
New Zealand	Holm	Mary	NZ Herald
New Zealand	Horan	Jane	University of Auckland
New Zealand	Houghton-Brown	Philip	Mercer (N.Z.) Ltd
New Zealand	Ireland	David	Kensington Swan
New Zealand	Jackson	Julia	Westpac
New Zealand	Jackson	Nigel	Westpac New Zealand
New Zealand	James	Richard	NZ Funds
New Zealand	Johnson	Malcolm	NZ Police and UniSaver Superannuation Schemes
New Zealand	Kaur	Gurpreet	Manurewa High School
New Zealand	Kavanagh	Lloyd	Minter Ellison Rudd Watts
New Zealand	Klee	Aaron	AMP Financial Services
New Zealand	Knox	Debra	Solutions in Action Ltd
New Zealand	Knox	Sarah	Insurance Council of New Zealand
New Zealand	Kohere-Soutar	Kristen	Te Runanga o Ngai Tahu
New Zealand	Koprivicic	Harry	Guardian Trust
New Zealand	Kulwant	Roshen	Commission for Financial Capability
New Zealand	Lam Sam	Pelenatete	Developing Markets Associates Pty
New Zealand	Lameko	Mata	Manukau Institute of Technology
New Zealand	Lawlor	Maurice	Inland Revenue
New Zealand	LeLievre	Estelle	Inland Revenue
New Zealand	Lewington	Martin	Mercer (N.Z.) Limited
New Zealand	Liava'a	Issac	The Skills Organisation
New Zealand	Lintott	Fiona	Russell Investments
New Zealand	Lockyer	Ana-Marie	ANZ Bank New Zealand Limited
New Zealand	Ludlow	Clementine	Commission for Financial Capability
New Zealand	Luscombe	Jane	Commission for Financial Capability
New Zealand	Lynch	Henry	Co-op Money NZ
New Zealand	MacDonald	Jill	Hobsonville Point Secondary School
New Zealand	Mackay	Sharon	BNZ
New Zealand	MacKenzie	Hamish	Commission for Financial Capability
New Zealand	Macleod	Rory	ANZ
New Zealand	Malolo	Tevita	Tamaki Regeneration Company
New Zealand	Mamanu	Vea	AUT University
New Zealand	Manley	Craig	Guardian Trust
New Zealand	Marshall	Chrissy	The Finance Marshall
New Zealand	Martin	Glenn	Commission for Financial Capability
New Zealand	Matthews	Claire	Massey University
New Zealand	Maxwell	Diane	Commission for Financial Capability
New Zealand	Mccullagh	Ally	McCullagh Consulting
New Zealand	McFarlane	Justine	Ministry of Social Development
New Zealand	McKenzie	Alex	Ministry of Social Development
New Zealand	McKenzie	Helen	First State Investments NZ
New Zealand	McManus	Annemarie	New Zealand Qualifications Authority
New Zealand	McMorran	Lyn	Financial Services Federation
New Zealand	McMurray	Scott	Commission for Financial Capability
New Zealand	McPherson	Stewart	Gareth Morgan Investments
New Zealand	Mes	Tatiana	Mercer
New Zealand	Mills	Julie	Core Education
New Zealand	Moffat	Craig	BNZ
New Zealand	Naran	Ramesh	Gareth Morgan Investments

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New Zealand	Nel	Louis	BNZ
New Zealand	Newland	Ngairie	Be More Now
New Zealand	Newland	Shula	FULL Balance Financial Coaching
New Zealand	Nicolof	Donna	Bank of New Zealand
New Zealand	Nunn	Melanie	Financial Markets Authority
New Zealand	Ormrod	Christine	New Zealand Society of Actuaries / PwC
New Zealand	O'Sullivan	Melanie	Mangere budgeting services
New Zealand	Park	Andrew	FMA
New Zealand	Parker	TaMs.yn	NZME
New Zealand	Parkes	Bonnie	Cole Murray
New Zealand	Paul	Binu	SavvyKiwi
New Zealand	Peacock	Kevin	Bank of New Zealand
New Zealand	Pepper	Trish	Good Shepherd New Zealand
New Zealand	Phillips	Andrew	Gareth Morgan Investments
New Zealand	Pink	Douglas	Ministry of Business, Innovation and Employment
New Zealand	Pivac Solomon	Justine	Ms.D
New Zealand	Priestley	Zoe	Insurance & Financial Services Ombudsman Scheme
New Zealand	Prince	Brendan	Police and Families Credit Union
New Zealand	Puka	Fale	Counties Manukau District Health Board
New Zealand	Purvis	Rachael	Commission for Financial Capability
New Zealand	Remmerswaal	Lucas	Success for Students Charitable Trust
New Zealand	Robinson	Donna	MoneySense
New Zealand	Rosario	Yolande	Young Enterprise Trust
New Zealand	Scott	Robyn	Ministry of Social Development
New Zealand	Severn	Rod	Professional Advisers association
New Zealand	Sharma Vij	Nivedita	CFFC
New Zealand	Shepherd	Simon	Newshub
New Zealand	Shubkin	Terry	Young Enterprise Trust
New Zealand	Skellon	Ana	Akoranga O Ltd
New Zealand	Sladden	Nicola	Banking Ombudsman Scheme
New Zealand	St John	Susan	Auckland Business School
New Zealand	Stangl	Jeffrey	Massey University
New Zealand	Stevens	Alexander	Commission for Financial Capability
New Zealand	Stewart	Alistair	Ministry of Social Development
New Zealand	Stojkov	Katarina	The Treasury - Kaitohutohu Kaupapa Rawa
New Zealand	Stubbs	Sam	Simplicity NZ Ltd
New Zealand	Swann	Tim	Commission for Financial Capability
New Zealand	Temu	Dion	Budgeting & Family Support Services
New Zealand	Tepania-Ashton	Teresa	Māori Womens Development Inc
New Zealand	Theobold	Loren	Inland Revenue
New Zealand	Tibshraeny	Jenee	Interest.co.nz
New Zealand	Tikao	David	Te Runanga o Ngai Tahu
New Zealand	Todd	Mark	Various
New Zealand	Turner	Ashleigh	Waikato Raupatu River Trust
New Zealand	Turner	Melanie	Commission for Financial Capability
New Zealand	Twose	Helen	NZ Herald
New Zealand	Van der Maas	Alister	Russell Investments
New Zealand	van Santen	Jo	Commission for Financial Capability
New Zealand	Varney	Helen	Target Road School
New Zealand	Veer	Unicia	Independent Contractor
New Zealand	Veldsman	Wade	Commission for Financial Capability
New Zealand	Vossen-Chong	Bonar	BNZ

Country	Last name	First name	Organisation
New Zealand	Walker	Tony	ImPower Ltd
New Zealand	Wallace	David	AMP Financial Services
New Zealand	Ward	Brad	Ministry of Business Innovation and Employment
New Zealand	Ward	Christina	CORE Education
New Zealand	Watson	Jane	Young Enterprise Trust
New Zealand	Watts	Mark	Bank of New Zealand
New Zealand	Weatherston	Murray	Financial Focus (New Zealand) Ltd
New Zealand	Wesley	James	Nikko AM
New Zealand	Weston	Kelly	Kiwibank
New Zealand	White	Natalie	Commission for Financial Capability
New Zealand	Wilson	Julian	Karrikins Group
New Zealand	Wong	Jasmine	Westpac NZ
New Zealand	Wood	Pushpa	Westpac Massey Fin-Ed Centre
New Zealand	Wymer	Lucy	Young Enterprise Trust
New Zealand	Yap	Rex	New Zealand Home Loans - Northcote
New Zealand	Yeo	Allan	Grosvenor Financial Services Group Limited
New Zealand	Young	David	Maritime Retirement Scheme
Oost-Timor	De Vasconcelos	Abraao F.	Banco Central de Timor-Leste
Pakistan	Hasnain	Syed Samar	State Bank of Pakistan
Philippines	Bernas	Dottie M.	Bangko Sentral ng Pilipinas
Philippines	Ravalo	Johnny Noe	Bangko Sentral ng Pilipinas
Portugal	Fidalgo	Rui Manuel	Insurance and Pension Funds Supervisory Authority
Portugal	Leitão	Maria Lúcia	Banco de Portugal
Russian Federation	Barannikov	Andrey	SPN Communications
Russian Federation	Ilina	Elena	Ministry of Finance
Russian Federation	Vasin	Vladimir	NGO People's Initiative
Russian Federation	Zelentsova	Anna	Ministry of Finance
Singapore	Huey Min	Tan	Credit Counselling Singapore
Singapore	LIM	Winnie	Monetary Authority of Singapore
Singapore	Tan	Yi Liang	Monetary Authority of Singapore
Slovakia	Dvoracek	Vladimir	National Bank of Slovakia
Solomon Islands	Simbe	Gane	Central Bank of Solomon Islands
South Africa	Clarke	Lyndwill	Financial Services Board
South Africa	Tlaba-Mokoena	Thabo	The Banking Association South Africa
South Africa	van Nieuwenhuyzen	Bernard Jansen	Stellenbosch University
Spain	Caballero	Gloria	Comisión Nacional del Mercado de Valores
Spain	Gil	Julio	Banco de España
Spain	Somoano Eyaralar	Paula	Ministry of Economy
Sri Lanka	Dissanayake Mudiyansele	Lalith Ivan Dissanayake	Department of Inland Revenue
Sri Lanka	Nadun Guruge	Asoka	Department of Inland Revenue
Sri Lanka	Shelton De Zoysa	Edirimuni	Department of Inland Revenue
Taiwan	Chang	Kuan-Chun	Financial Ombudsman Institute
Tanzania	Kwimbere	David	Bank of Tanzania
Thailand	Jariyawiroj	Chanatip	Bank of Thailand
Thailand	Puaratana-aroonkorn	Chantida	Bank of Thailand

Country	Last name	First name	Organisation
Turkey	Hasirci	Kazim	Habitat Association
Turkey	Hazir	Sezai	Habitat Association
Turkey	Pinar Kurtulan	Neziha	Undersecretariat of Treasury
Turkey	Saral	Başak	HABITAT Association
Ukraine	Lozytska	Natalia	Center for Responsible Finance
United Arab Emirates	Al Abdouli	Ali	Securities & Commodities Authority
United Kingdom	Haigh	David	Money Advice Service
United Kingdom	Lewis	Sue	Financial Conduct Authority
United Kingdom	Watkins	Nick	Money Advice Service
United States	Correal	Dubis	Consumer Financial Protection Bureau
United States	Parker Rose	Cheryl	Consumer Financial Protection Bureau
United States	Rademacher	Ida	Aspen Institute
United States	Sillin	Nathaniel	Visa Inc.
Vanuatu	Merakali	Peter Tari	Reserve Bank of Vanuatu
OECD	Atkinson	Adele	OECD
OECD	Laboul	André	OECD
OECD	Messy	Flore-Anne	OECD