

DAY 4



ASIC

Australian Securities & Investments Commission

OECD/ASIC ASIA-PACIFIC SEMINAR Addressing financial consumer protection risks in an increasingly digital and financial world: Emerging solutions from Asian/Pacific economies

AGENDA

28 September 2017

The Langham Hotel - Melbourne, Australia

Registration and Welcome	
08:30 – 09:15	Registration of participants
09:15 – 09:30	Welcome to Country
Opening remarks	
09:30 – 10:00	Greg Medcraft , Chairman, Australian Securities and Investments Commission Masamichi Kono , Deputy Secretary General ,OECD
Presentation: Alan Kirkland, CEO of Choice and Member of EDR Review Panel	
10:00 – 10:30	Review of Australian financial system external dispute resolution and complaints framework
Session I: Global and Asia/Pacific trends in financial consumer protection risks: assessing and addressing risks & building synergies between financial regulators and ombudsman	
11:00 – 12:30	This session will discuss the potential synergies between regulators and ombudsman and to identify ways in which they can better work together to advance financial consumer protection. Issues: <ul style="list-style-type: none">• What are the main identified financial consumer protection risks in Asia/pacific and globally?• How are they addressed from a regulator and ombudsman point of

	<p>view?</p> <ul style="list-style-type: none"> • What synergies are being developed at national level? Regional and international levels? • What can be done to improve cooperation and consumers' protection nationally, regionally and internationally? <p>Moderator: David Geale, Director of Policy, Financial Conduct Authority UK</p> <p>Speakers: Peter Kell, Deputy Chair, Australian Securities and Investments Commission</p> <p>Caroline Wayman, Chief Ombudsman & Chief Executive, Financial Ombudsman Service UK</p>
Session II: Harnessing complaints data collection to identify and manage financial consumer protection risks	
13:30-15:00	<p>This session will consider how complaints data are collected and how the data can be used to identify consumer risks.</p> <p>Issues:</p> <ul style="list-style-type: none"> • How are complaints data collected in Asia/pacific and globally? • How is data used to identify (emerging) consumer risks and manage them nationally and regionally/globally? • Views about and experience of publication of complaints data • What minimum/basic complaints indicators could help compare risks across countries and identify national and international policy solutions? • What other indicators could be considered? <p>Moderator: Flore-Anne Messy, Head of the Financial Affairs Division, OECD</p> <p>Speakers: Doug Melville, Principal Ombudsman & Chief Executive, Channel Islands Financial Ombudsman and INFO Chair</p> <p>Sujatha Sekhar, Chief Executive Officer, Securities Industry Dispute Resolution Center, Malaysia</p> <p>Warren Day, Victorian Regional Commissioner and Senior Executive Leader, Assessment & Intelligence, ASIC</p>
Presentation: Ellen Broad, Associate of Open Data Institute and ODI Australian Network	
15:15 – 15:45	<p>Perspectives on data and innovation – risks, challenges and opportunities.</p> <p>How to generate benefits for everyone.</p>

Session III: Making financial innovation work for consumers	
15:45 - 17:15	<p>This session will discuss the opportunities and challenges that the digitalisation of financial services presents for financial consumer protection.</p> <p>Issues:</p> <ul style="list-style-type: none"> • Is financial innovation driving better products and services for consumers? How is it? What new risks are there? • How can financial innovation improve financial inclusion? • What kind of regional and/or international cooperation would be useful to harness financial innovation while keeping consumers in different countries safe? • How is financial innovation being used to better protect financial consumers (e.g. RegTech)? • What are the main challenges arising from financial innovation for consumers and thereby for regulators/supervisors/ and ombudsman both nationally and across borders? What solutions have been identified? <p>Moderator: Mark Adams, Senior Executive Leader - Strategic Intelligence, ASIC</p> <p>Speakers: Shane Tregillis, Chief Ombudsman, Financial Ombudsman Service, Australia</p> <p>Takaaki Hattori, Deputy Commissioner for International Affairs, Japan Financial Services Agency</p> <p>Ellen Broad, Associate, Open Data Institute and ODI Australian Network</p>
Concluding remarks	
17:15 – 17:30	<p>Greg Medcraft, Chairman, ASIC</p> <p>Masamichi Kono, Deputy Secretary General, OECD</p>