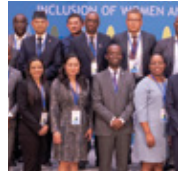




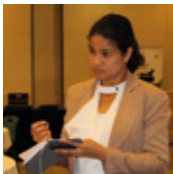
CONSUMER EMPOWERMENT
AND MARKET CONDUCT
(CEMC) WORKING GROUP



CONSUMER EMPOWERMENT AND MARKET CONDUCT (CEMC) WORKING GROUP

A platform for policymakers to advance policy and regulatory issues related to consumer empowerment initiatives and market conduct regulations.

The CEMC Working Group was launched in April 2011 to examine how consumer empowerment and protection can help to secure access to financial services and improve the quality of these services.



AT A GLANCE

KEY OBJECTIVES

- > Develop a shared understanding of good practices and cost-effective policy tools
- > Promote policy adoption at national and international levels

The CEMC Working Group achieves these objectives by:

- > Promoting transparency and disclosure
- > Encouraging effective sales and marketing practices
- > Promoting the harmonization of international initiatives
- > Creating avenues for help and redress
- > Championing the benefits

PLANNED ACTIVITIES

- > **Digital Financial Literacy Subgroup (jointly with DFS WG):**
 - Guideline Note Digital Financial Literacy and Capability
- > **Financial Education Subgroup (jointly with SMEF WG):**
 - Policy guidance note on Financial Education
- > **Gender Subgroup:**
 - Risk sharing mechanisms - credit guarantees for financing for women
- > **DFS and Consumer Protection Subgroup (jointly with DFS WG):**
 - Policy Model on DFS and Consumer Protection
- > **Complaint Handling in Central Bank Subgroup:**
 - Recently published a framework on Complaint Handling in Central Bank
- > **Transparency and Disclosure Subgroup:**
 - Recently published experiences in the Implementation of the Principle of Disclosure and Transparency



61 Member Institutions



58 Countries



130 Policy Changes



14 Knowledge Products

KNOWLEDGE PRODUCTS

2020

- > **Framework:** Complaint Handling In Central Bank
- > Experiences in the Implementation of the Principle of Disclosure and Transparency in AFI Member Countries

2018

- > **Case Study:** The effectiveness of short-term financial education workshop in rural areas: the case of Armenia

2017

- > **Survey Report:** Digitally Delivered Credit: Consumer Protection Issues and Policy Responses to New Models of Digital Lending
- > **Survey Report:** Alternative Dispute Resolution
- > **Special Report:** Financial Capability Barometer - A new methodology for measuring the financial capability of a country's population

2016

- > **Guideline Note 21** - Market Conduct Supervision on Financial Service Providers: A Risk-based Supervision Framework

2015

- > **Guideline Note 17** - Policy Guidance Note and Results from Regulatory Survey

2013

- > **Guideline Note 09** - Help and Redress for Financial Consumers
- > **Guideline Note 08** - National Financial Education Strategies
- > **Guideline Note 07** - Sales and Marketing Practices
- > **Guideline Note 06** - Transparency and Disclosure

2010

- > **Policy Note** - Formalizing microsaving: A tiered approach to regulating intermediation
- > **Policy Note** - Consumer protection: Leveling the playing field in financial inclusion

PEER REVIEWS

- > **Bank of Uganda**
Financial Literacy Strategy
- > **National Bank of Tajikistan**
Disclosure for Credit Institutions
- > **Papua New Guinea**
Financial Consumer Protection Framework
- > **Royal Monetary Authority of Bhutan**
Guidelines for Financial Consumer Protection
- > **Central Bank of Seychelles**
Consumer Protection Regulation
- > **Royal Monetary Authority of Bhutan**
National Financial Education/ Literacy Strategy
- > **Banque de la République du Burundi**
Consumer Protection Regulation
- > **Bank of Sierra Leone**
National Financial Education/ Literacy Strategy
- > **SBS Peru**
Help and redress mechanisms (alternative dispute resolution)
- > **Central Bank of Armenia**
Help and redress mechanisms (alternative dispute resolution)
- > **Ministry of Finance Swaziland**
National financial education/literacy strategies
- > **Banco de la República de Colombia**
National financial education/literacy strategies and help and redress mechanisms (alternative dispute resolution)
- > **West African Economic and Monetary Union (WAEMU)**
National financial education/literacy strategies
- > **National Bank of the Republic of Belarus**
National financial education/literacy strategies
- > **Central Bank of Kenya**
Consumer protection guideline

MEMBER INSTITUTIONS

CHAIR

- > Banco Sentral ng Pilipinas

CO-CHAIR

- > Central Bank of Congo
- > Bank of Zambia
- > Da Afghanistan Bank
- > Banco Central de la República Argentina
- > Central Bank of Armenia
- > Bangladesh Bank
- > Microcredit Regulatory Authority of Bangladesh
- > Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO)
- > National Bank of the Republic of Belarus
- > Royal Monetary Authority of Bhutan
- > Banque de la République du Burundi
- > National Bank of Cambodia
- > Banco de la República de Colombia
- > Superintendencia General de Entidades Financieras de Costa Rica
- > Banque Centrale du Congo
- > Superintendencia de la Economía Popular y Solidaria de Ecuador
- > Central Bank of Egypt
- > Banco Central de Reserva de El Salvador
- > Ministry of Finance of Eswatini
- > Reserve Bank of Fiji
- > Bank of Ghana
- > Banque Centrale de la République de Guinée
- > Comisión Nacional de Bancos y Seguros de Honduras
- > Central Bank of Jordan
- > Central Bank of Kenya
- > Central Bank of Lesotho
- > Central Bank of Liberia
- > Reserve Bank of Malawi
- > Bank Negara Malaysia
- > Maldives Monetary Authority
- > Banque Centrale de Mauritanie
- > Comisión Nacional Bancaria y de Valores (CNBV)
- > Financial Regulatory Commission of Mongolia
- > Bank Al-Maghrib
- > Banco de Moçambique
- > Bank of Namibia
- > Nepal Rastra Bank
- > Central Bank of Nigeria
- > Palestine Monetary Authority
- > Bank of Papua New Guinea
- > Banco Central del Paraguay
- > Bangko Sentral ng Pilipinas
- > National Bank of Rwanda
- > Central Bank of Samoa
- > Banco Central de São Tomé e Príncipe
- > Ministère de l'Economie, des Finances et du Plan du Sénégal
- > Central Bank of Seychelles
- > Central Bank of Solomon Islands
- > Central Bank of Sri Lanka
- > Centrale Bank van Suriname
- > National Bank of Tajikistan
- > Bank of Tanzania
- > Bank of Thailand
- > Banco Central de Timor-Leste
- > National Reserve Bank of Tonga
- > Banque Centrale de Tunisie
- > Ministère des Finances de la République Tunisienne
- > Bank of Uganda
- > Central Bank of the Republic of Uzbekistan
- > Reserve Bank of Vanuatu
- > Bank of Zambia
- > Ministry of Finance Zambia
- > Reserve Bank of Zimbabwe