



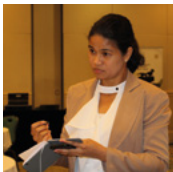
CONSUMER EMPOWERMENT  
AND MARKET CONDUCT  
(CEMC) WORKING GROUP



## 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

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- > 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

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- > **DFS and Consumer Protection Subgroup (jointly with DFSWG):**  
Policy Model on DFS and Consumer Protection.
- > **Digital Financial Literacy Subgroup (jointly with DFSWG):**  
Guideline Note Digital Financial Literacy and Capability.
- > **Financial Education Subgroup:**  
Toolkit on Financial Literacy.
- > **Complaint Handling in Central Bank Subgroup:**  
Toolkit on Complaint Handling in Central Bank.
- > **Supervision Mechanisms Subgroup:**  
Guideline Note on Impact Assessment of Financial Service Providers.
- > **Transparency and Disclosure Subgroup:**  
Policy Recommendations on the Effective Redress Mechanisms in AFI Member Countries.
- > **Gender Subgroup:**  
Risk sharing mechanisms credit guarantees for financing for women.



**64** Member  
Institutions



**59** Countries



**157** Policy  
Changes



**15** Knowledge  
Products

## KNOWLEDGE PRODUCTS

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- 2020
  - > **Policy Framework:** The Financial Competency Matrix for Adults
  - > **Framework:** Complaint Handling In Central Bank
  - > Experiences in the Implementation of the Principle of Disclosure and Transparency in AFI Member Countries

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- 2018
  - > **Case Study:** The effectiveness of short-term financial education workshop in rural areas: the case of Armenia

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- 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

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- 2016
  - > **Guideline Note 21:** Market Conduct Supervision on Financial Service Providers: A Risk-based Supervision Framework

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- 2015
  - > **Guideline Note 17:** Policy Guidance Note and Results from Regulatory Survey

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- 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

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- 2010
  - > **Policy Note:** Formalizing microsavings: A tiered approach to regulating intermediation
  - > **Policy Note:** Consumer protection: Leveling the playing field in financial inclusion

## PEER REVIEWS

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- > **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

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- > Banco Sentral ng Pilipinas

## CO-CHAIR

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