Protecting the rights of the global poor and financially excluded

• Enshrine client rights
• Understand the challenge
• Chart the path forward
• Empower agents of change
• Translate intentions into action
Client Protection Principles

• Appropriate product design and delivery
• Prevention of over-indebtedness
• Transparency
• Responsible pricing
• Fair and respectful treatment of clients
• Privacy of clients data
• Mechanisms for Complaint resolution
3 Pillars of financial inclusion

- Regulation and Client Protection supervision
- Financial Education and Capability
- Standards and Codes of Conduct
A Change in Behavior: Innovations in Financial Capability

Teachable moment
Learning by doing
Nudges and reminders

Rules of thumb
Make it fun
Customize it

Make it Social
Financial Capability: Lessons Learned

• Low education is more a problem of psychology than knowledge
• Clients have difficulty distinguishing between different service quality
• Clients don’t understand how the financial system works, which undermines their faith in it.
Financial Capability: Lessons Learned, Continued

- Typically, 50% of clients don’t understand the terms
- Client Education works better when coupled with incentives (debt counseling and mediation)
- Regulators have a critical role to play
Tools, Resources & Ideas

- Smart Campaign Standards
- Financial Inclusion Week
- Smart Campaign Client Voice Project
- Center for Financial Inclusion Blog