

**OECD/INFE symposium:
Financial literacy in the evolving
digital financial landscape**

PROGRAMME

5 May 2023
OECD Conference Centre (room CC13)
Paris, France



■ About the OECD

The [OECD](#) is a forum in which governments compare and exchange policy experiences, identify good practices in light of emerging challenges, and promote decisions and recommendations to produce better policies for better lives. The OECD's mission is to promote policies that improve the economic and social well-being of people around the world.

■ About the OECD International Network on Financial Education (INFE)

Created in 2008, the [OECD/INFE](#) promotes and facilitates international co-operation between policy makers and other stakeholders on financial education issues worldwide. 280 public institutions from 130 countries have joined the OECD/INFE.

■ Contact

Jannah HUXLEY | SecretariatINFE@oecd.org
OECD Directorate for Financial and Enterprise Affairs

09:30 Welcome coffee

10:15 Opening remarks

Yoshiki Takeuchi, Deputy Secretary-General, OECD

10:30 Session 1: Developments in digital finance and implications for financial literacy policy

The digital financial landscape is constantly evolving, with new implications for the financial literacy of consumers and for financial education policy. High-level speakers will discuss how developments in digital finance, including open finance, crypto-assets and Central Bank Digital Currencies (CBDCs), are influencing financial literacy policy and the needs for digital financial literacy in the population, including among young people and adults.

Moderator **Carmine Di Noia**, Director for Financial and Enterprise Affairs, OECD

- Speakers
- **Magda Bianco**, Head of Consumer Protection and Financial Education Department, Bank of Italy, Co-Chair of the G20 Global Partnership for Financial Inclusion; Chair of the OECD/INFE
 - **Luis Gustavo Mansur Siqueira**, Head of Financial Citizenship Department, Central Bank of Brazil
 - **Maria Lúcia Leitão**, Head of Banking Conduct Supervision Department, Banco de Portugal
 - **Dora Li**, General Manager, Investor and Financial Education Council, Hong Kong, China
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12:00 Buffet lunch hosted by the OECD/INFE Secretariat, OECD Chateau, G. Marshall room

13:15 Session 2: Financial literacy, behavioural biases and financial decision-making

Financial literacy and behavioural biases play an important role in shaping financial decision-making. Developments in the financial landscape, including the growing spread of digital financial service and the increasing use of digital tools to support financial decision-making, provide new opportunities for addressing behavioural biases but may also exacerbate some of them. Speakers from academia and public authorities will present the results of research and national experience to address these challenges.

Moderator **Sarah Porretta**, Executive Director, The Money and Pensions Service, UK

- Speakers
- **Kristof De Witte**, Full professor, Education Economics and Political Economy, Faculty of Economics and Business, KU Leuven, Belgium
 - **Carmela Aprea**, Chair of Business and Economic Education, Instructional Systems Design and Evaluation, and Director of Mannheim Institute for Financial Education (MIFE), University of Mannheim, Germany
 - **Hans Knapen**, Coordinator of the Wikifin programme, Financial Services and Markets Authority, Belgium
 - **Monica Soliman**, Consumer Digital Products Lead, Research, Policy, and Education, Financial Consumer Agency of Canada (virtual)
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14:45 Coffee break

15:15 Session 3: Supporting digital financial inclusion

Digital financial literacy is an important aspect to support meaningful financial inclusion. Speakers from around the world will discuss the role of digital financial literacy in supporting a safe use of digital financial services and will present national approaches in fostering greater digital financial skills.

Moderator **Chiara Monticone**, Senior Policy Analyst, Coordinator of the OECD International Network on Financial Education, Directorate for Financial and Enterprise Affairs, OECD

- Speakers
- **Dorothe Singer**, Senior Economist, office of the Chief Economist for Europe and Central Asia, World Bank (virtual)
 - **Mariela Zaldivar**, Deputy Superintendent of Market Conduct and Financial Inclusion, Superintendency of Banking, Insurance and Private Pensions Funds, Peru
 - **Lyndwill Clarke**, Head of Department, Consumer Education, Financial Sector Conduct Authority, South Africa
 - **María Teresa Borja Chico**, Financial Education Manager, Bank of Mexico
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16:45 Closing remarks

Magda Bianco, Head of Consumer Protection and Financial Education Department, Bank of Italy, Co-Chair of the G20 Global Partnership for Financial Inclusion; Chair of the OECD/INFE

17:00 End

Speaker biographies

Opening remarks



Yoshiki Takeuchi, Deputy Secretary-General, OECD

Mr. Yoshiki Takeuchi was appointed Deputy Secretary-General in November 2021. His portfolio includes the strategic direction of the OECD policy on Tax, Financial and Enterprise Affairs along with the Centre for Entrepreneurship, SMEs, Regions and Cities. He also represents the OECD at the Financial Stability Board and guides OECD work with the Asia-Pacific region.

Mr. Takeuchi has had a distinguished career over nearly four decades at the Japanese Ministry of Finance. Prior to joining the OECD, he served as Special Advisor to Japan's Minister of Finance. He was Vice-Minister for International Affairs (2019-2020), Director-General of the International Bureau (2016-2019) and has held other senior positions including as Deputy Minister in many international fora such as G7, G20, IDA and International Monetary and Finance Committee.

Mr. Takeuchi has a wealth of experience in the field of international economy and finance. He worked closely with international organisations including the IMF, the World Bank, the Asian Development Bank and other regional development institutions. He also led Japan's G20 Presidency finance team with a particular focus on digital taxation, quality infrastructure investment, capital flow management and global imbalances.

Mr Takeuchi holds a B.A. in Law from University of Tokyo, a MPhil in Economics from University of Oxford and conducted research at Chatham House.

Session 1: Developments in digital finance and implications for financial literacy policy



Carmine Di Noia, Director for Financial and Enterprise Affairs, OECD

Carmine Di Noia was appointed Director of the OECD's Directorate for Financial and Enterprise Affairs in February 2022, where he leads the OECD's standard setting and policy work on corporate governance, anti corruption, responsible business conduct, competition, financial education and consumer protection, capital and financial markets, investment, pensions, insurance, public debt management, financial markets and blockchain.

He brings over 30 years of experience in the area of Financial Markets and Enterprise Affairs. Prior to his appointment, Dr Di Noia was Commissioner for the Italian Securities and Exchange Commission (CONSOB). In this capacity, he was also an alternate member of the Board of Supervisors of the European Securities and Markets Authority (ESMA) and chair of its Committee for Economic and Markets Analysis (CEMA) and Post-Trading Standing Committee. He was also vice chair of the Corporate Governance Committee at OECD.

Carmine Di Noia was previously Deputy Director General and Head of Capital Markets and Listed Companies at Assonime (the Association of Italian Corporations) and served two terms as a member of the Securities and Markets Stakeholders Group at ESMA. He was also a member of the board of directors of the Italian Stock Exchange (Borsa Italiana).

An Italian national, he holds a Doctorate Degree in Economics from the University of Pennsylvania and a Doctorate Degree in Economic Theory and Institutions from the Università di Roma Tor Vergata. He is also a full Professor of Financial Markets and Banking, at the Business School of Luiss University, in Rome.



Magda Bianco, Head of Consumer Protection and Financial Education Department, Bank of Italy, Co-Chair of the G20 Global Partnership for Financial Inclusion; Chair of the OECD/INFE

Born in Bergamo on 2 October 1960, she graduated in Economics from the University of Bergamo and then received an M.Sc. and a PhD in Economics from the London School of Economics.

She joined the Bank of Italy in 1989, where she worked in the Research Department until 2014. She has published articles on corporate governance, corporate finance, bankruptcy, economics of civil justice, and more generally on regulatory matters and gender issues.

On 27 January 2014 she was appointed head of the Consumer Protection and Anti-Money Laundering Directorate. Since June 2022 she is Head of the new Directorate General for Consumer Protection and Financial Education.

She served as economic advisor to the Italian Minister of Justice in 2012-2013 and is consultant for economic matters for the President of the Republic.

Since 2020 she co-chairs the G20 Global Partnership for Financial Inclusion and since 2022 she is Chair of the OECD/INFE. She sits in the FinCoNet governing council and is a member of the Italian Financial Education Committee.



Luis Gustavo Mansur Siqueira, Head of Financial Citizenship Department, Central Bank of Brazil

Luis Mansur is the Head of the Department for Financial Citizenship Promotion at the Central Bank of Brazil. Working at the Central Bank since 1998, Luis Mansur has held different managerial positions and worked on various topics related to the Brazilian economy, finance, international relations, financial inclusion and financial education. He also worked at the IMF from 2011 to 2013 as an advisor to the Executive Director of Brazil, where he took part in several negotiations and multilateral initiatives of the Brazilian government

Luis Mansur holds a master's degree in Public Policy from the University of Michigan (Ann Arbor, USA).

Graduated in Computer Science from the Catholic University of Brasília, Mansur is also a specialist in database systems.

Mansur is Brazil's representative in the Advisory Board of OECD's International Network on Financial Education (OECD/INFE) and was the Vice-President of the Brazilian Forum on Financial Education (FBEF) from 2020 through 2022.



Maria Lúcia Leitão, Head of Banking Conduct Supervision Department, Central Bank of Portugal

With a background in Economy and European Studies, Maria Lúcia Leitão is since its inception (in 2011) the Head of Banking Conduct Supervision Department at the Banco de Portugal following her appointment as Deputy Head of Banking Supervision Department in 2007.

Mrs. Maria Lúcia Leitão is also the Chair of the Steering Committee of the Portuguese National Strategy for Financial Education lead by the three financial supervisory authorities.

Mrs. Maria Lúcia Leitão actively participates in several international fora dedicated to financial consumer protection and financial education. At the international level, Maria Lúcia Leitão is a member of the Advisory Board and Vice-Chair of the OECD International Network on Financial Education (INFE), she is a member of the Governing Council of the International Financial Consumer Protection Organisation (FinCoNet) and former chair of this organization and member of the Fair Digital Finance Accelerator Advisory Panel from Consumers International. At the European level, she participates as a member in the Standing Committee on Consumer Protection and Financial Innovation of the EBA (European Banking Authority). She also participates in the G20/OECD Task Force on Financial Consumer Protection. She also participated in the Joint Committee of the European Supervisory Authorities (ESAs).

Mrs. Leitão often participates as speaker at international gatherings invited by organizations such as the OECD, European Commission, European Supervisory Authorities, G20/GPFI, UNCTAD, World Bank, Alliance for Financial Inclusion and Consumers International.



Dora Li, General Manager, Investor and Financial Education Council, Hong Kong, China

Dora Li joined the Investor and Financial Education Council (IFEC), a subsidiary of the Securities and Futures Commission in Hong Kong, in May 2020. Ms. Li possesses more than 20 years of extensive experience in the global banking industry, ranging from wealth management, sales and marketing and corporate sustainability. Prior to joining the IFEC, Ms Li was the Head of Futures Skills, Corporate Sustainability, Asia Pacific Region at HSBC. She has also held global management positions at HSBC's head office in London. She was the Chairperson of the Community Caring Committee of the Hong Kong Association of Banks in 2015 and 2018 respectively.

Ms. Li was appointed as a member of the OECD/INFE Advisory Board in November 2022, and Co-Chair the OECD/INFE Working Group on Digital Financial Literacy.

Session 2: Financial literacy, behavioural biases and financial decision-making



Sarah Porretta, Executive Director, The Money and Pensions Service, United Kingdom

Sarah Porretta is the Executive Director for Propositions, Insights and External Engagement at the Money and Pensions Service (MaPS). She brings a significant understanding of industry needs and requirements. Sarah led on the development of the UK Strategy for Financial Wellbeing, published in 2020, and leads on developing money and pensions guidance and services and tools and on financial education for children and young people. She leads on MaPS' innovation lab and research and insight function which helps inform "what works" to improve financial wellbeing. In 2019 she founded Talk Money Week – the UK's annual national money campaign.

Prior to this role Sarah was Head of Financial Inclusion and Education at Lloyds Banking Group, where she created a group-wide, multi-brand strategy for financial inclusion and education. During this time, she also chaired UK Finance's Financial Inclusion and Capability Forum. She has also held senior positions at Cadbury and BAA.

Sarah sits on many advisory boards including the Digital Poverty Alliance, the Association of British Insurers Consumer Panel, and the What Works Network Council and she also speaks at many industry events and conferences. She is a media spokesperson for financial wellbeing in the UK.



Kristof De Witte, Full professor, Education Economics and Political Economy, Faculty of Economics and Business, KU Leuven, Belgium

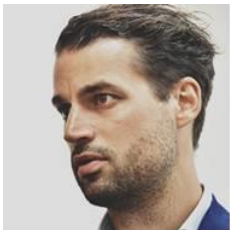
Kristof De Witte is a full professor in Education Economics and Political Economy at the Faculty of Economics and Business at KU Leuven, Belgium, and he holds the chair in 'Effectiveness and Efficiency of Educational Innovations' at United Nations University (UNU-MERIT) at Maastricht University, the Netherlands. Kristof De Witte is further a Fellow member of the CESifo Network. At KU Leuven he is program director of the 'Master in Economic Education', and the founding member and director of the research group 'Leuven Economics of Education Research'. The research interests of Kristof De Witte comprise education economics, performance evaluation, and financial literacy. Stimulated by interdisciplinary research funding, his work touches upon multiple disciplines which is reflected in more than 100 Web of Science publications in the leading journals from various academic fields. Kristof De Witte shows a deep commitment to public dissemination of his research, and is the recipient of numerous awards and honors.



Carmela Aprea, Chair of Business and Economic Education, Instructional Systems Design and Evaluation, and Director of Mannheim Institute for Financial Education (MIFE), University of Mannheim, Germany

Carmela Aprea is Full Professor at the University of Mannheim and holds the Chair of Business Education – Design and Evaluation of Instructional Systems. She also heads the Mannheim Institute for Financial Education (MIFE) together with Professor Tabea Bucher-Koenen and is Professor Extraordinarius in the Department of Taxation at the University of South Africa.

Previously, she was Professor of Business Education at Friedrich Schiller University Jena (04/2015–01/2018) and Professor of Vocational Education Research at the Swiss Federal University for Vocational Education and Training in Lugano (05/2010–02/2015). She also worked as a guest professor at the University of Innsbruck (AT) and had teaching and research stays at the University of Twente (NL), the University of Graz (AT), the Università degli Studi Roma Tre (IT), the Università di Roma La Sapienza (IT), Università Cattolica del Sacro Cuore Milano (IT), Stockholm University (SE) and Ben-Gurion University of the Negev (IL). Carmela Aprea is member of the OECD INFE Research Committee and the Global Money Week Working Group.



Hans Knapen, Coordinator of the Wikifin programme, Financial Services and Markets Authority, Belgium

Since 2014, Hans Knapen has been working for the FSMA, more specifically for the financial education service. Since then he has been involved in the further development of the financial education program of the FSMA, called Wikifin. He has managed several financial education projects: the annual Belgian Money Week, the development of the new Wikifin website, research projects on financial literacy, communication projects to promote the Wikifin program.

He currently coordinates the financial education projects of Wikifin for the general public and those specific to schools.



Monica Soliman, Digital Product Lead, Research, Policy, and Education, Financial Consumer Agency of Canada

Monica Soliman is a Digital Product Lead at the Financial Consumer Agency of Canada. In her work, she leverages behavioural science and human-centered design to develop and test solutions that aim to improve outcomes for Canadians. Monica has worked in several government departments in areas such as: employment; financial literacy/well-being; diversity, equity, and inclusion; and immigration. Monica holds a PhD in Psychology and a Masters in Marketing and Consumer Behaviour.

Session 3: Supporting digital financial inclusion



Chiara Monticone, Senior Policy Analyst, Coordinator of the OECD International Network on Financial Education, Directorate for Financial and Enterprise Affairs, OECD

Chiara coordinates the work of the OECD International Network on Financial Education. In recent years, her work focused on assessing levels of financial literacy among adults, young people and small business owners, the role of financial education in strengthening financial resilience, and supporting the needs of women, seniors and other vulnerable groups.

Previously, Chiara was a researcher at the Center for Research on Pensions and Welfare Policies (CeRP) at Collegio Carlo Alberto in Torino. She holds a PhD in Economics from the University of Torino.



Dorothe Singer, Senior Economist, office of the Chief Economist for Europe and Central Asia, World Bank

Dorothe Singer is a Senior Economist in the office of the chief economist for Europe and Central Asia. Her research focuses on access to finance, measuring financial inclusion (Global Findex), and the role of institutions in international finance. She joined the World Bank in 2009 and holds a Ph.D. in economics from Tilburg University, The Netherlands.



Mariela Zaldivar, Deputy Superintendent of Market Conduct and Financial Inclusion, Superintendency of Banking, Insurance and Private Pensions Funds, Peru

Ms. Mariela Zaldivar Chauca has been working at the SBS since 1998. She has an extensive experience in banking regulation and supervision, risk management, microfinance, consumer protection and financial inclusion.

Currently, Ms. Zaldivar is the Deputy Superintendent of Market Conduct and Financial Inclusion at the Peruvian Superintendency of Banking, Insurance and Private Pension Funds (SBS). She also acts as Technical Secretariat of the Multisectoral Commission for Financial Inclusion in charge of the implementation of the National Policy for Financial Inclusion in Peru and its Multisectoral Strategic Plan. At the international level, she represents the SBS in the Financial Consumer Protection Network (FINCONET), the Alliance for Financial Inclusion (AFI) and in the Advisory Board and Technical Committee of OECD / INFE.

Mrs. Zaldivar is an Industrial Engineer from the Universidad de Lima in Peru and holds a Master in Public Administration from Syracuse University in the US, a Master in Finance from the Universidad del Pacifico in Peru. She also participated in the Annual Program of Advanced Studies for the Development of International Economic Policies at the Institute for World Economics (Kiel, Germany).



Lyndwill Clarke, Head of Department, Consumer Education, Financial Sector Conduct Authority, South Africa

Lyndwill Clarke is the Head of Consumer Education at the Financial Sector Conduct Authority (FSCA), a position he's held since 2011. He has a Senior Teachers Diploma, Bachelor of Science, Bachelor of Education and Master of Education degrees from the University of the Western Cape, South Africa. He served as a Teacher of Mathematics and Curriculum Adviser, and Chief Education Specialist at the Western Cape Education Department and National Department of Basic Education, respectively, before joining the then Financial Services Board as a Senior Project Manager in 2006.

Lyndwill is a member of the Advisory Board, the Technical Committee and the various Working Groups of the OECD's International Network on Financial Education (INFE). He is also a member of IOSCO's Committee 8 on Retail Investor Education. He further is the former Chairperson of the Consumer Financial Education Technical Committee of the Committee for Insurance, Securities and Non-banking Authorities (CISNA). CISNA facilitates the development and implementation of a harmonised, risk based regulatory framework for member states in Southern African Development Community (SADC).



María Teresa Borja Chico, Financial Education Manager, Bank of Mexico

María Teresa Borja holds a bachelor's degree in economics from the Autonomous Technological Institute of Mexico (ITAM), with a master degree in public policy from NYU Wagner Graduate School of Public Service.

She is currently Manager of Financial Education at Banco de México having served previously as Manager of Institutional Liaison, Supervisor in the Financial Stability Directorate, and Head FX Trader, all at the central Bank.

Since the creation of the Office of Financial Education in June 2018, she has been in charge of the implementation and development of all the Banco de México economic and financial education products.