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## **Talking points for FSC Mauritius Webinar on Financial Education and Inclusion in Africa**

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### **1. Welcome**

- Thanks to the Mauritian Financial Services Commission (FSC) for the signature of the grant agreement (MoU) to run the capacity building workshops through their Regional Centre of Excellence.
- This workshop is a part of this agreement. It follows the (successful) Joint RCE-OECD workshop on Foreign Investment Frameworks, held on 17 May 2021. Another one on insurance issues will follow in the coming months

### **2. OECD work on FCP and FE**

- The OECD is committed to support countries to develop their policies on financial inclusion, financial literacy and Financial Consumer Protection as a way to strengthen consumers' financial resilience and financial well-being
- The OECD does this through:
  - **Research, standard setting and advice:** For example:
    - **G20/OECD High Level Principles on Financial Consumer Protection:** Endorsed by G20 and OECD in 2011/12 and included in FSB Compendium of Standards. Strategic review of the principles in 2021-22 to assess implementation and evaluate their continued relevance.
    - The **Recommendation on Financial Literacy.** Adopted by the OECD Council during the 2020 OECD Ministerial Council Meeting.

→ We strongly encourage countries in the region to engage with our policy instruments and networks and consider becoming Adherents to our Recommendations in order to reinforce best practice in your national approaches.

- Providing platforms for **discussion, cooperation and collaboration** between countries: giving policymakers opportunities to learn from one another, and to collaborate on shared challenges facing their countries. Example of such platforms:
  - G20/OECD Task Force on Financial Consumer Protection;
  - The G20 Global Partnership for Financial Inclusion (GPII);
  - The OECD International Network on Financial Education (INFE). I take the opportunity to stress that all public authorities are welcome to join the INFE.
- **Technical assistance and capacity building:** helping countries to implement our standards, recommendations and best practices, where there are resources available.
- **Support the collection of evidence and high quality data.** This could feed into future evidence-based policy making in Mauritius. Example of data collection:

- OECD/INFE 2020 International Survey of Adult Financial Literacy. Published on 25 June 2020.
  - Programme for International Student Assessment (PISA): OECD PISA 2018 financial literacy assessment of students. Published on May 07, 2020.
- These aspects are even more important in the current COVID-19 pandemic context. Importance of strengthening financial resilience (Example of G20/GPFI current work on resilience).

### **3. Overview of the agenda**

- This workshop will aim at discussing challenges around these issues and presenting best practices to address them. OECD speakers will aim at giving a high level/international perspective on these challenges and share lessons learnt based on international policy instruments.
- Speakers from Mauritius, South Africa, Nigeria will enlighten us on the specific African challenges and lessons learnt.
- At OECD, we remain at your disposal if you have any questions following the workshop.
- I now give the floor to Mr Dhanesswurnath Thakoor, Chief Executive, FSC Mauritius, for his welcoming remarks. Thank you and enjoy the workshop !