

OECD Financial Consumer Protection Assessment

The OECD Financial Consumer Protection Assessment

The OECD Financial Consumer Protection (FCP) Assessment offers countries and/or public authorities a comprehensive assessment of their financial consumer protection framework based on original analysis, along with policy recommendations, tailored to the specific situation and needs.

The final output of the FCP Assessment is designed to function as a guiding tool for national policy makers who wish to strengthen their policies and practices in FCP.

The importance of FCP policies and benefits of undertaking a review



Financial consumer protection policies, laws and other measures are designed to ensure fair treatment of financial consumers and responsible conduct by financial services providers, accurate and honest information about financial products and services, to protect people from misconduct and to ensure access to redress mechanisms if things go wrong.

Financial consumer protection policies play an important role, alongside financial inclusion and financial literacy, to support fairer, more sustainable and inclusive growth, financial system stability and to contribute to the financial resilience and ultimately the well-being of individuals, families and communities.



FCP Assessments are evidence-based and offer comparative analysis and recommendations on how to improve FCP policies and practices in accordance with the international standard, the G20/OECD High-Level Principles on Financial Consumer Protection (the FCP Principles) and on successful measures taken in other countries. The benefits of undertaking an FCP Assessment are that it provides an objective review of national or organisational financial consumer protection frameworks against the FCP Principles and international practices, identification of any gaps and offers recommendations on areas for improvement.

G20/OECD High-Level Principles on Financial Consumer Protection

The G20/OECD High-Level Principles on Financial Consumer Protection were first endorsed by G20 Leaders on 3-4 November 2011 and adopted by the OECD Council on 17 July 2012. The FCP Principles were developed by the G20/OECD Task Force on Financial Consumer Protection in response to the call from G20 Leaders to enhance financial consumer protection, as part of the strategic response to the global financial crisis. The FCP Principles set out the elements of an effective and comprehensive financial consumer protection framework.

The FCP Principles were fully updated in 2021/2022, following a comprehensive and inclusive review process conducted by the G20/OECD Task Force on Financial Consumer Protection, in collaboration with the Global Partnership for Financial Inclusion.



Funding the Assessment

FCP Assessments are undertaken at the request of interested countries or public authorities and subject to available funding. The country or organisation that is subject to the assessment contributes to covering the OECD Secretariat's costs of carrying out the assessment and may benefit from development assistance or other funding from outside donors.

Elements of the Assessment

Mapping of the
landscape

Mapping of the current policy framework/landscape conducted via fact-finding questionnaires, missions, desktop research, consultation with key stakeholders.

Diagnostic report

Development of a diagnostic report including draft recommendations.

Final report and
recommendations

Final report and recommendations, which can serve as a roadmap for action by national policy makers, public authorities and other institutions.

Process for undertaking the

Assessment

Communication of interest



The country or public authority communicates its interest to the OECD



Fact-finding mission, desk-based research and preparation of the Mapping Report



The OECD conducts desk research and prepares analysis



The OECD organises fact-finding meetings to interview relevant key stakeholders and gather additional information



Consultations with key stakeholders



After the Mapping Report is ready and has been discussed with the main counterparts, the OECD organises meetings with relevant stakeholders

Diagnosis and draft recommendations



After discussions with stakeholders, additional information-gathering and/or a second fact-finding visit, a Diagnostic Report is prepared and shared with the national or public authority (or authorities) for review.



Incorporating feedback of relevant authorities



The OECD incorporates the feedback of the relevant authorities in the preparation of the final recommendations



Publication and dissemination



The final report is published and a launch event is organised with the national counterparts

Thematic publications

- Consumer Finance Risk Monitor ([2024](#))
- Financial consumers and sustainable finance: policy implications and approaches ([2023](#))
- Sustainable Finance through a Financial Consumer Protection Lens (joint with FinCoNet) ([2022](#))
- OECD Business and Finance Outlook ([2021](#)) – [Contributed section on AI and FCP](#)
- Performance-based Regulation and Financial Consumer Protection (joint with FinCoNet) ([2021](#))
- Financial Consumer Protection Policy Approaches in the Digital Age: Protecting Consumers' assets, data and privacy ([2020](#))
- Financial Consumer Protection and Ageing Populations ([2020](#))
- Cryptoassets in Asia: Consumer attitudes, behaviours and experiences ([2019](#))
- Financial Consumer Protection Risk Drivers: A framework for identification and mitigation ([2018](#))
- Behavioural Economics and Financial Consumer Protection ([2017](#))

Learn more about the OECD's work
on financial consumer protection at:

oecd.org/finance/financialconsumerprotection.htm

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