



**INTERNATIONAL SEMINAR ON PERFORMANCE-BASED REGULATION
& FINANCIAL CONSUMER PROTECTION**

**AGENDA &
SPEAKER BIOGRAPHIES**

17 March 2021

For further information please contact Ms. Sally Day-Hanotiaux [Tel: +33 145 24 96 61; Email: sally.day-hanotiaux@oecd.org] or Mr. Miles Larbey [Tel: +33 145 24 47 94; Email: miles.larbey@oecd.org].

AGENDA

International Seminar on Performance-based Regulation & Financial Consumer Protection (Open Session)

Virtual event via video connection (Zoom)

Wednesday, 17 March 2021

12.00 – 14.30

12.00-12.05

Opening Remarks

Flore-Anne Messy, Head of the Consumer Finance, Insurance and Pensions Division, OECD will open the Seminar and welcome participants.

12.05-13.00

Presentation: Performance-based Consumer Law: bringing consumer transactions in line with consumer expectations (proposed title)

- Prof. Lauren E Willis, Associate Dean for Research, Professor of Law, William M. Rains Fellow, Loyola Marymount University, Los Angeles (USA)
- Moderator for Q&A: Miles Larbey, Head of Financial Consumer Protection, OECD

13.00-14.25.

Panel discussion:

The Panel discussion will explore current and proposed thinking and approaches towards promoting good outcomes for consumers from regulation and supervision of financial products and services.

Moderator: Flore-Anne Messy, Head of Consumer Finance, Insurance and Pensions Division, OECD

Panellists:

- Katherine Gibson, Member of Transitional Management Committee, Financial Sector Conduct Authority, South Africa.
- Sze Gin Low, Director and Head, Market Conduct Policy Division, Markets Policy & Infrastructure Department, Monetary Authority of Singapore
- Alexander Smith, Head of Strategic and Cross-cutting Policy, Financial Conduct Authority, United Kingdom

14.25-14.30

Closing Remarks

The Chair of FinCoNet, Ms Maria Lúcia Leitão, will close the Seminar and thank participants.

SPEAKER BIOGRAPHIES



Flore-Anne Messy is Head of the Insurance, Private Pensions and Financial Markets Division at the OECD. The division covers financial markets, public debt management, insurance, private pensions, long-term and sustainable investment and financing in SME and Infrastructure as well as financial literacy, financial consumer protection and financial inclusion issues.

She joined the OECD in June 2000 to develop the activities of the Secretariat for the Insurance and Private Pensions Committee (IPPC). Starting in 2010 she has been steering the work of the OECD financial education unit (including the OECD/INFE and PISA financial literacy exercises) and subsequently the OECD financial consumer protection activities (including the G20/OECD Task Force on Financial Consumer Protection and FinCoNet). Prior to the OECD she worked at Deloitte Touche Tomatsu Audit Paris, in the banking and insurance fields. She graduated from the Institute of Political Studies of Paris and received her thesis in international economies from University Pantheon-Sorbonne of Paris in 1998.



Maria Lúcia Leitão, Head of Banking Conduct Supervision Department, Central Bank of Portugal (Banco de 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, Lúcia Leitão is Chair of the International Financial Consumer Protection Organisation (FinCoNet) and she is a member of the Advisory Board of OECD/INFE (International Network on Financial Education). 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. Maria Lúcia Leitão often participates as speaker at international gatherings invited by organizations such as the OECD, G20/GPFI, United Nations Conference on Trade and Development (UNCTAD), World Bank, Alliance for Financial Inclusion, Child and Youth Finance International.



Lauren E. Willis is Professor of Law, William M. Rains Fellow, and Associate Dean for Research at LMU Loyola Law School (Los Angeles) and has held visiting appointments at Harvard, Cornell, and the University of Pennsylvania. She is an internationally-leading critic of the use of financial education, disclosures, and “nudges” in consumer policymaking. Professor Willis has developed a groundbreaking performance-based approach to law that unites the interests of firms with consumers and retail investors and enables regulators to keep pace with rapid marketplace change. Most recently, she has exposed how the use of artificial intelligence in online business-to-consumer communications both inevitably leads to consumer deception and systematically undermines the traditional methods used to prove legally-actionable deception, and she has identified how law must evolve to address this new threat to fair competition and consumer protection. Before academia, Professor Willis worked at the U.S. Department of Justice and with the U.S. Federal Trade Commission. She co-founded the Consumer Law Scholars Conference and advises the American Law Institute’s Consumer Contracts Restatement project.



Miles Larbey is the Head of Financial Consumer Protection at the OECD. In this role, he is responsible for the OECD’s work on international financial consumer protection policy and supporting the Task Force on Financial Consumer Protection and FinCoNet, a network of market conduct supervisors. Particular areas of focus include the protection of vulnerable consumers, the impact of digitalization, demographic changes, financial inclusion, consumer credit and insurance. In the context of responding to the COVID-19 pandemic, Miles has been leading efforts to understand different approaches and facilitate information sharing between jurisdictions.

Before his role at the OECD, Miles held positions as Senior Executive Leader for Financial Capability at the Australian Securities and Investments Commission, was the General Manager of the Investor Education Centre in Hong Kong and worked on consumer protection and law reform at the Financial Conduct Authority in the UK.



Katherine Gibson Katherine Gibson is an economist from Durban with extensive experience in public policy. She is currently part of the Transitional Management Committee of South Africa’s market conduct regulator, the Financial Sector Conduct Authority, serving on EXCO until appointment of the permanent Commissioners.

With a background in trade and competition policy, she worked for the National Treasury in the area of financial sector policy for over 12 years. Katherine was responsible for developing the conduct “peak” of South Africa’s twin peaks framework, and has been with the FSCA since its establishment in April 2018.

Katherine lives with a boisterous menagerie and runs in the forests to escape.



Sze Gin Low Director and Head, Market Conduct Policy Division, Markets Policy & Infrastructure Department, Monetary Authority of Singapore (MAS)

Mr Low heads the Market Conduct Policy Division of the Monetary Authority of Singapore. The division is responsible for the formulation of policies relating to the provision of financial advice and capital markets services, market conduct, investor protection, and corporate governance of listed companies.

Prior to this appointment, he was heading the Corporate Finance and Investment Products Division, which has supervisory responsibility for capital markets activities such as the offer of investments, disclosure of interests in securities and the conduct of takeover and merger transactions.

Mr Low started his career as a lawyer in private practice and holds a Bachelor (Honours) of Law degree from the National University of Singapore.



Alexander Smith is head of strategic and cross-cutting policy at the FCA. He is responsible for the FCA’s cross-cutting policy initiatives including the FCA’s approach to outcomes-based regulation, sustainable finance, operational resilience, senior managers and certification regime and prudential policy. He is also responsible for the FCA’s work to feed into a wider review of the financial services regulatory framework in the UK. Previously Alexander was responsible the FCA’s policy approach to consumer protection and has previously led a range of projects including in relation to retail investment distribution, pension freedoms and firm culture.