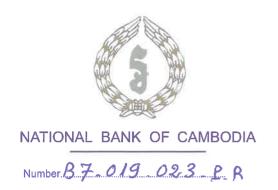
KINGDOM OF CAMBODIA NATION RELIGION KING



Siem Reap, 22 November 2019

Press Release

On

NBC-ADBI-OECD Conference

on the Role of Financial Education and

Consumer Protection in Supporting Financial Inclusion

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The National Bank of Cambodia (NBC) in collaboration with the Asian Development Bank Institute (ADBI) and the Organization for Economic Cooperation and Development (OECD) co-organized a regional NBC-ADBI-OECD Conference on "The Role of Financial Education and Consumer Protection in Supporting Financial Inclusion" on 21-22 November 2019 at Borei Angkor Hotel, Siem Reap Province. The conference was presided over by H.E. Neav Chanthana, Deputy Governor of the National Bank of Cambodia, and attended by around 110 attendees including local participants from relevant ministries, banks and financial institutions, development partners and international participants and speakers.

The objective of the conference was to share knowledge, challenges and best practice to improve financial inclusion through designing and implementing effective financial education and consumer protection policies. Furthermore, the conference served as a forum to discuss financial inclusion strategies with the objective of encouraging savings and credit at formal financial institutions, expanding payment operations, and increasing consumer empowerment to ensure transparency in the financial sector to ultimately contribute to achieving sustainable growth.

The conference also discussed best practices of national strategies for promoting and broadening the scope of financial education to specific target groups such as students. Micro Small and Medium Enterprises (MSMEs), and women in the emerging environment of

financial technology (FinTech).

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Financial education and consumer protection have been playing a crucial role in enhancing

financial inclusion. Financial education has the potential to increase financial literacy levels

and as a result support financial stability. Data on financial literacy levels provides critical input

for policy formulation, design, implementation and the development of a robust financial

education strategy that successfully promotes financial literacy and financial inclusion. To

create a stronger financial inclusion environment, consumer protection and empowerment are

critical. This is especially true when developing customer protection policies for stakeholders

in a rapidly changing FinTech environment.

Moving forward, based on NBC's MoU with the Ministry of Education, Youth and Sports and

the Ministry of Women Affairs, the trio's first priority is to embed financial education to

students and targeted women groups. These collaborations will be continuous to ensure the

targets outlined in the National Financial Inclusion Strategy 2019-2025 are achieved.

The conference was successfully and fruitfully concluded with active discussions on the

addressed topics. The conference provided a valuable opportunity for all participants to explore

more in-depth the importance of financial literacy, financial education and consumer protection

to promote financial inclusion by sharing experiences, knowledge, and best practices from

relevant stakeholders in order to move forward faster to achieve financial inclusion

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