

Global Financial Literacy Summit

FSMA



AUTORITEIT
VOOR FINANCIËLE
DIENSTEN
EN MARKTEN



AUTORITÉ
DES SERVICES
ET MARCHÉS
FINANCIERS



Jean-Paul Servais, Chairman

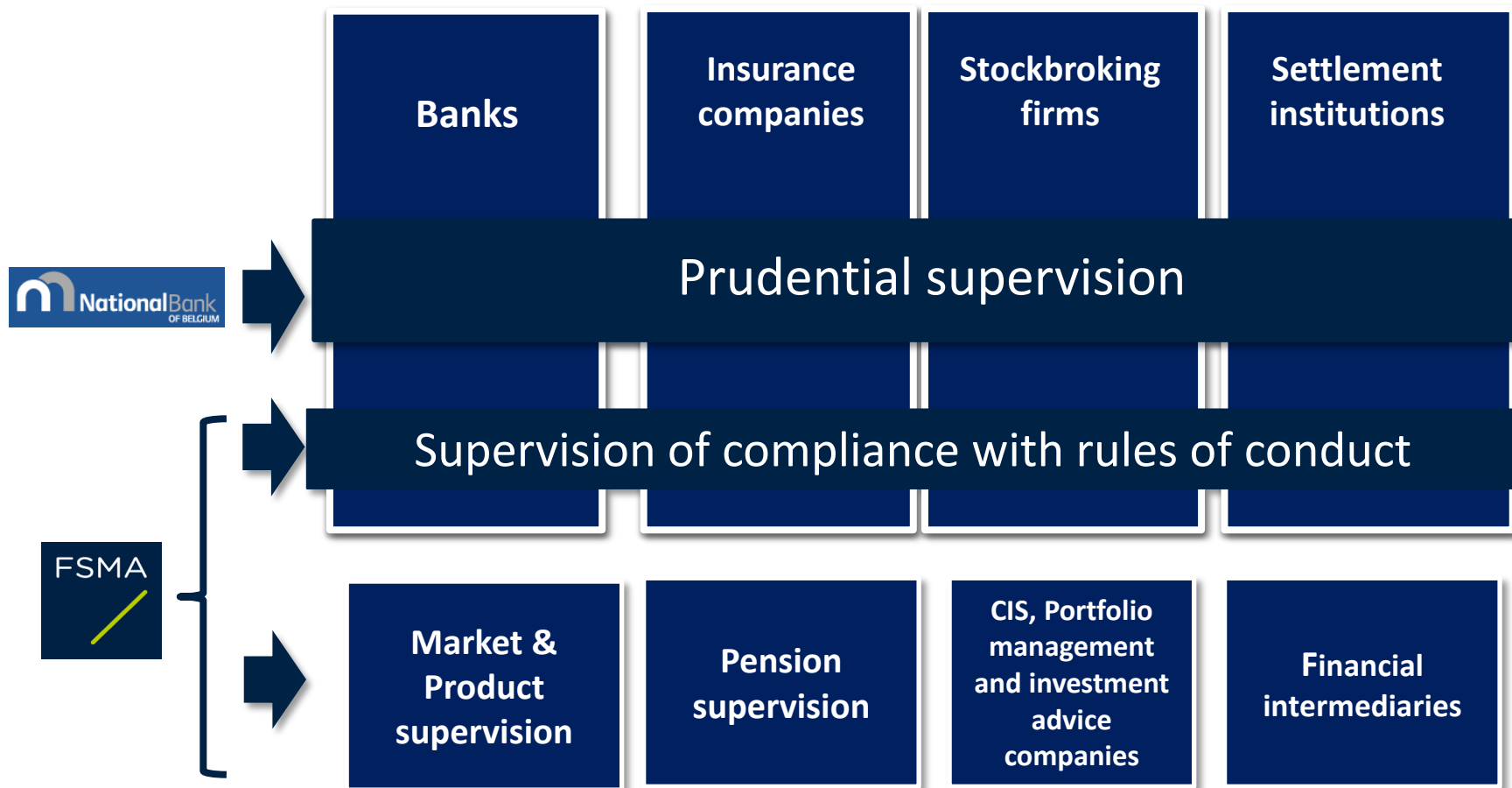
Financial Services & Markets Authority

Belgium

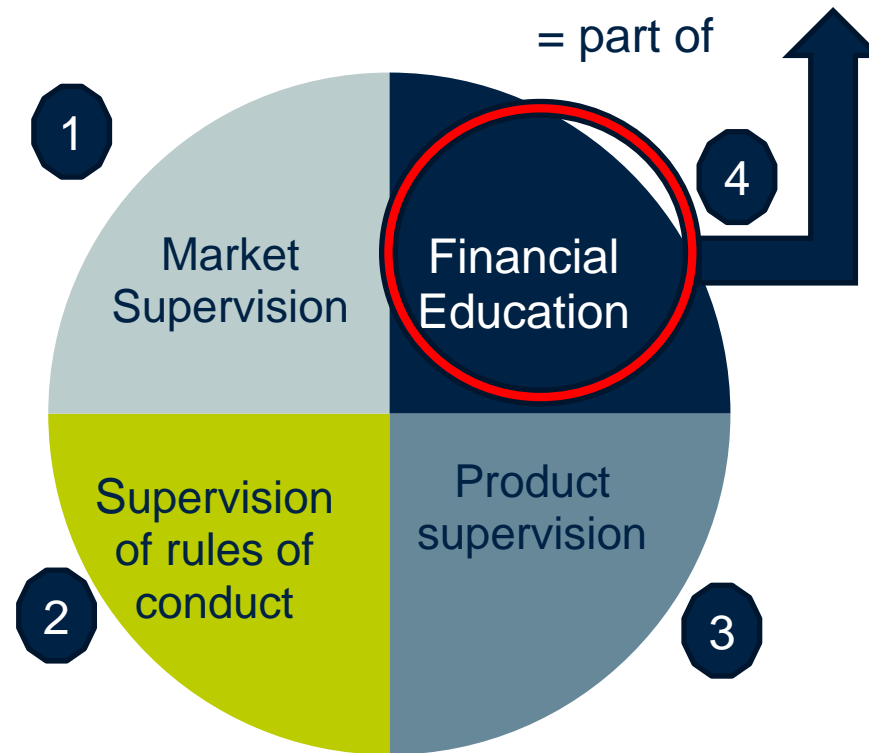
Amsterdam

13 November 2013





The new Twin Peaks model in Belgium



The role of the FSMA regarding consumer protection



Key initiatives regarding conduct of business rules

-  **MiFID on-site visits** , including at points of sale
-  Extension of MiFID rules to **insurance products** (esp. *investment* insurance contracts)
-  **Mystery shopping**
-  **Civil remedies** : reversal of burden of proof regarding the causal link between rule breach and investment

Key initiatives regarding product supervision (2)

- FSMA's voluntary **Moratorium** on the distribution of particularly **complex structured products** in order to simplify the products that are publicly available for retail consumers
- Reform of the market for **saving accounts** in order to standardize conditions and enhance comparability
- Product labelling** to enhance the retail consumer awareness about risks of all savings & investment products
- Ex ante supervision of **marketing documents**
- Limit or ban** the distribution of **non-mainstream products** (e.g. life settlements)

3 pillar based financial education program

WIKIFIN

1.

Sensibilisation
of the public
through
campaigns,
actions and
www.wikifin.be

2.

Initiatives and
actions for
schools

3.

Creating a
partnership
platform

www.wikifin.be (from 31 January 2013 till ...)

TOOLS

Geld opzij leggen voor onvoorziene kosten?
Bereken uw minimale spaarreserve!

Check lists

Levensmomenten
Pensioen, Studeren, Leven als...

Pensioenquiz
De quiz bevat 7 vragen en neemt maximum 10 minuten in beslag.
Deelnemen

Thema's
Uw dagelijks geld, Sparen en beleggen, Verzekeren, Lenen, Pensioenen.
Ontdecken

Savings simulator

Levensmomenten: Studeren, Leven als koppel, Wonen, Pensioen

Thema's: Uw dagelijks geld, Sparen en beleggen, Verzekeren, Lenen, Pensioenen

Tools: Rekentools, Checklists & Tips, Quizen

Over Wikifin: Pensioencampagne

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Moments of life

www.wikifin.be

- + 570 000 visitors
- + 400 000 unique visitors
- 3'55" = average duration per visit
- October: average of 1.650 visits/day

Wikifin newsletter

- 9 000 subscribers
- Open rate of +60% (!)

Lettre d'information Wikifin
Des conseils concrets en matière d'épargne

Nouvelles règles pour les comptes d'épargne : qu'est ce que ça change pour vous ?

Assurances pour les appareils électriques :
Lorsque vous achetez un ordinateur, un smartphone ou un GPS, le vendeur va souvent vous conseiller de prendre une assurance ou d'opter pour une extension de la garantie.

Le crowdfunding : un investissement qui me convient ?