



Update on Financial Education for Banking Consumers in China

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China Banking Regulatory Commission

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Financial Literacy Programs (1)

In June 2012, the CBRC established Banking Consumer Protection Department and set banking consumer protection as an important supervisory mandate. The CBRC recognizes the key role of financial education in enhancing consumers' financial literacy and awareness of their rights and interests. It constitutes a key component of banking consumer protection.

CBRC Public Education Center: free consultancy services through public phone calls or visits; lectures on financial knowledge;

Targeted financial literacy campaign: financial literacy programs for old people, rural migrant workers, students and pupils;

The campaign of “Enhancing Financial Literacy in Rural Area”: an ongoing financial literacy program where CBRC staff visit rural communities and spread financial knowledge to rural population each year;

Cooperation with media: cooperation with mainstream newspapers, magazines, websites, radio and TV stations to impart financial knowledge nationwide;

“Promoting Financial Literacy—A Ten-Thousand-Mile March”: a program launched in 2011, which has covered nearly 100,000 banking retail outlets and provided consultancy for over 3 million banking consumers.

Financial Literacy Programs (2)

Since 2013, September each year as the nationwide “Financial Literacy Campaign Month” —Financial Literacy for All

Logo for banking consumer protection released;

The first-day cover of commemorative stamps issued;

Mobilization of **banking industry commitment** across different regions;

Intensive publicity: in major banking outlets (LED screens, electronic displays, posters, brochures, consultancy windows, SMS, etc.); in densely populated areas (brochures, consultancy desks, etc.);

Ongoing efforts: financial literacy among rural areas, local communities, schools, military services, enterprises and factories; financial education in disaster-stricken areas, ethnic minority areas and remote areas, etc.;

Nationwide media coverage: reported by all mainstream media in China;

Achievements (by Sept. 30th 2016): 36 provinces and autonomous regions covered; over 200,000 banking outlets covered; over 65 million consumer inquiries received; over 85 brochures handed out; over 100 million SMS sent; over 310,000 publicity films run; over 20,000 reports from media.

Logo for banking consumer protection



The logo is composed of three parts: a pair of hands, meaning protection; three people at the center, as a Chinese saying goes that “three people are large enough to be counted as the public” ; and English abbreviation and Chinese characters meaning “banking consumer protection” . The logo stands for the philosophy, insight and aspiration of China’ s banking consumer protection undertaking, and is applied to all banking consumer protection activities across the country.

Thank you!