



Ministry of Finance



# Consumer Finance and Financial Literacy in the Digital Age

CO-HOSTED BY BULGARIA

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# Consumer Finance and Financial Literacy in the Digital Age

## Opportunities, Challenges and Policy Implications for South East Europe

Technical Assistance Project for Financial Education in the Constituency Programme of the Netherlands' Ministry of Finance

### Agenda

*24-25 November 2021, 11.00 -14.15 CET*

*Webinar via Zoom*

#### Background

Recognising the growing importance of financial literacy, OECD governments launched a comprehensive initiative on financial education in 2002. In 2008 they established an International Network on Financial Education (INFE), to share experiences, discuss strategic priorities and develop policy responses to topical issues. The OECD/INFE has high-level membership from over 270 public institutions – including central banks, financial regulators and supervisors, ministries of finance and ministries of education – in 130 countries. OECD/INFE methodology and high-level principles on financial education have been endorsed and/or supported by G20 leaders and other international and regional fora.

In 2020, the OECD Council Meeting at Ministerial level adopted a [Recommendation](#) aiming to support governments in fostering financial literacy. It is part of a holistic approach to financial consumer issues, where financial literacy, together with improved financial access, adequate consumer protection, and regulatory frameworks, are expected to support financial resilience and well-being.

#### About the Technical Assistance Project

Building on the OECD/INFE's internationally recognised expertise and longstanding commitment to advancing financial literacy around the world, this five-year project aims to provide guidance on the design and implementation of effective financial education initiatives in the participating countries, considering their specific needs. It encompasses the following work streams, in addition to mutual learning and knowledge sharing:

- **Research:** mapping current activities, establishing the current level of financial literacy within participating countries and identifying priorities and target groups;
- **Development:** supporting the design of a national strategy for financial education (where relevant) and the development of an evaluation process to measure its effectiveness;
- **Implementation:** supporting the implementation of national strategies and their evaluation.

The project includes the following countries: Bulgaria, Croatia, Georgia, Moldova, Montenegro, the Republic of North Macedonia and Romania.

This initiative is being undertaken with financial support from the Ministry of Finance of the Netherlands and benefits from the technical expertise of the Money Wise Platform.

## Objectives

The annual meetings of the Project foster regional knowledge exchange and offer networking opportunities thanks to dedicated sessions on South-East Europe (SEE) trends and experiences, break-out sessions to delve deeper in respective challenges and achievements and through interaction during question and answer sessions.

The 2021 annual meeting will look into the opportunities and challenges related to consumer finance issues and financial literacy in the digital age in order to distil policy options and good practices relevant to project countries.

The two-day virtual meeting will focus on:

- Consumer trends in access to and use of digital financial services (Day One)
- Digital financial education delivery (Day Two)

COVID-19 related contexts, aspects, implications will be touched upon in the presentations and discussions on both days.

A discussion of the project's achievements and next steps will enable participating countries to increase their ownership of deliverables, steer future work and shape the project in a way that increases its relevance and impact.

## ■ Day 1

### 11:00 Welcoming remarks

Speakers	<ul style="list-style-type: none"> <li>• <b>Flore-Anne Messy</b>, Deputy Director (a.i.) for Financial and Enterprise Affairs, Executive Secretary of the OECD/INFE</li> <li>• <b>Monika Dimitrova-Beecher</b>, Deputy Minister of Finance of the Republic of Bulgaria</li> <li>• <b>Prof. Guenka Petrova-Tachkova</b>, Deputy Minister of Education and Science, of the Republic of Bulgaria</li> <li>• <b>Michel Heijdra</b>, Deputy Treasurer General and Director for International Affairs, Ministry of Finance Netherlands</li> </ul>
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### 11:30 THEME I Consumer trends in access to and use of digital financial services (DFS) 1. International developments and approaches

Objectives	<p>Efforts to promote financial literacy and inclusion of citizens worldwide, including in South East Europe, focus increasingly on the digitalisation of financial products and services in order to help financial consumers embrace new opportunities and shield them from related risks.</p> <p>The first session of this event will set the stage for the ensuing discussions by providing an up-date on the changing digital landscape of financial products and services, the bearing of the COVID-19 pandemic, the issues posed for consumer protection (FCP), along with relevant international trends and experiences.</p>
Moderator	<b>Elena Miteva</b> , Senior Economist, Consumer Finance, Insurance and Pensions Division, OECD
Speakers	<ul style="list-style-type: none"> <li>• <b>Miles Larbey</b>, Head of Consumer Finance, Insurance and Pensions Division (a.i.), OECD, Digital finance developments and COVID19: issues and opportunities for financial sector consumers</li> <li>• <b>Tatyana Panova</b>, Head of Capital Markets Union Unit, DG Financial Stability, Financial Services and Capital Markets Union, European Commission</li> <li>• <b>Magda Bianco</b>, Co-Chair of the G20 Global Partnership for Financial Inclusion, Head of Consumer Protection and Financial Education Department, Bank of Italy</li> <li>• Q&amp;A</li> </ul>

12:30 Break

### 12:40 2. Implications of the ongoing digitalisation in finance for financial education delivery in South East Europe

Objectives	<p>This session will begin with a brief update on digital literacy and inclusion based on the <a href="#">OECD-INFE Survey of Adult Financial Literacy in South East Europe</a> (SEE) and other sources. The session will further provide an overview of trends and developments related to the digitalisation of financial services in the SEE region and their implication for financial consumers.</p>
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Speakers from the region will share how they have adapted financial education programmes and enhanced financial consumer protection to respond to these new trends and to the challenges brought about by the COVID-19 pandemic.

**Moderator** **Kaloyan Simeonov**, Deputy Chair of the Working Group on Financial Literacy, Ministry of Finance of the Republic of Bulgaria

**Speakers** Tour de table

- **Zorica Kalezic**, Vice Governor, Central Bank of Montenegro
- **Gabriela Folcuț**, Executive Director, Romanian Association of Banks, representing the National Committee on Financial Education of Romania
- **Josip Pintarić**, Chief Associate, Consumer Protection Monitoring Office, Croatian National Bank
- **Nino Simonishvili**, Head of Division Cyber Security Division, IT, National Bank of Georgia
- **Marija Popovska**, Head of Department, Agency for Supervision of Fully Funded Pension Insurance
- Q&A

13.40

### 3. Keynote address – Millennials: methods of payment

**Speaker**

- **Annamaria Lusardi**, the George Washington University School of Business and Global Financial Literacy Excellence Center, GFLEC  
Q&A

14:00

### Wrap-up and conclusions of Day 1

**Speaker**

- **Bianca Isaincu**, Policy Analyst, Consumer Finance, Insurance and Pensions, OECD

## ■ Day 2

11:00 <b>THEME II</b> <b>Digital Delivery of Financial Education</b> <b>4. A means to an end: the role of digital financial education in enhancing financial resilience and financial well-being</b>	
<b>Objectives</b>	<p>This session will focus on the importance of digital financial education, the related advantages and challenges, and its role in supporting financial resilience and financial well-being.</p> <p>Country perspectives will focus on the ways in which digital financial education can foster financially resilient behaviours in budgeting, saving and credit, as well as empower vulnerable groups. The discussion will also draw on the findings of the G20/OECD-INFE Report on Supporting Financial Resilience and Transformation through Digital Financial Literacy.</p>
<b>Moderator</b>	<p><b>Rosen Bachvarov</b>, Director of Communications and Protocol Directorate, National Revenue Agency, Bulgaria</p>
<b>Speaker</b>	<ul style="list-style-type: none"> <li>• <b>Chiara Monticone</b>, Senior Policy Analyst, Consumer Finance, Insurance and Pensions, OECD</li> <li>• <b>Melissa Machado de Moraes</b>, Head of Financial Education, Central Bank of Brazil</li> <li>• <b>Olaf Simonse</b>, Programme Manager “Resilience”, Netherlands’ Recovery Programme for Childcare Benefits, Ministry of Finance</li> <li>• Q&amp;A</li> </ul>
11:55 <b>5. Digital delivery of financial education: good practice examples</b>	
<b>Objectives</b>	<p>Countries around the world are designing and implementing digital financial education initiatives and are complementing traditional delivery with digital elements in order to make financial education more effective, extend its reach, and contribute to positive behavioural change.</p> <p>This session will look into specific examples of digital financial education. Speakers will focus on how digitalisation is used in financial education and discuss <i>inter alia</i> the importance of adapting the content and the pedagogical approach to a digital environment and to the needs of different consumer groups.</p>
<b>Moderator</b>	<p><b>Andrea Grifoni</b>, Policy Analyst, Consumer Finance, Insurance and Pensions, OECD</p>
<b>Speakers</b>	<ul style="list-style-type: none"> <li>• <b>Stéphanie Lange-Gaumand</b>, Director, Financial Education, Banque de France,</li> <li>• <b>Matthew Wallace</b>, Managing Director and Co-Founder, <b>ONOW</b>, Lessons from the development, implementation and evaluation of the “Money Garden” digital tool</li> <li>• <b>Milena Stoycheva</b>, CEO, Junior Achievement Bulgaria</li> <li>• Q&amp;A</li> </ul>
12:45	Break

## 12:50 Workshop on digital financial education delivery

### Objectives

A practical workshop will bring together officials, practitioners and country experts directly responsible for financial education initiatives in their countries. They will look into challenges and successful policies in break-out groups.

The Moderators of each breakout group will make presentations on their themes. On this basis, participants will engage in a discussion in the respective break-out groups to exchange experiences, look into challenges and opportunities and identify good practices. Rapporteurs nominated in each session will present the conclusions reached by their groups at the subsequent plenary session.

### Presentations

**Anna Zelentsova**, PhD, NIFI, Ministry of Finance of the Russian Federation; Co-Chair of the Global Partnership for Financial Inclusion (GPII)

**Rossitza Wartonick**, CEO, Financial Literacy Initiative Foundation, Bulgaria

**Georgi Penev**, Director, Bulgarian Fintech Association

### 13:20

### Breakout sessions

- OECD Introduction

1) Good practices in developing and using Internet websites and national one-stop-shop platforms for financial education

Moderator: **Elena Miteva**, Senior Economist Consumer Finance, Insurance and Pensions, OECD

2) Digital content development: target group needs, trainers and behavioural nudges

Moderator: **Rossitza Wartonick**, CEO, Financial Literacy Initiative Foundation, Bulgaria

3) Private sector, not-for-profit organisations and academia: role and experiences with digital financial education

Moderator: **Georgi Penev**, Director, Bulgarian Fintech Association

### 13:40

### Plenary session

### Moderator

**Bianca Isaincu**, Policy Analyst, Consumer Finance, Insurance and Pensions, OECD

- Rapporteurs identified by each thematic group will summarise key discussion points and lessons learned.
- Q&A

## 14:00

## Next steps and closing remarks

### Speaker

- **Miles Larbey**, Head of Consumer Finance, Insurance and Pensions (a.i.), OECD
- **Kaloyan Simeonov**, Deputy Chair of the Working Group on Financial Literacy, Ministry of Finance of the Republic of Bulgaria
- **Angelique van Haasteren**, Technical Assistance Coordinator, Ministry of Finance of the Netherlands

## Relevant OECD Work

[G20/OECD-INFE Report on Supporting Financial Resilience and Transformation through Digital Financial Literacy \(2021\)](#)  
[OECD-INFE Digital Delivery of Financial Education: Design and Practice \(2021\)](#)  
[G20 GPFi Advancing the Digital Financial Inclusion of Youth \(2020\)](#)  
[G20 High-Level Policy Guidelines on Digital Financial Inclusion for Youth, Women and SMEs \(2020\)](#)  
[OECD Digital Disruption and Financial Markets \(2019\)](#)  
[G20 - OECD/INFE Policy Guidance Note on Digitalisation and Financial Literacy \(2018\)](#)  
[G20/OECD-INFE Policy Guidance Note on Financial Consumer Protection Approaches in the Digital Age \(2018\)](#)  
[G20/OECD INFE report on digitalisation, consumer protection and financial literacy \(2017\)](#)  
[G20 High-level Principles on Digital Financial Inclusion \(2016\)](#)  
[G20/OECD High-Level Principles on Financial Consumer Protection \(2011\)](#)



## Hosts



**Flore-Anne Messy** is currently Acting Deputy Director of the OECD Directorate for Financial and Enterprise Affairs and Executive Secretary of the OECD International Network on Financial Education (INFE).

As Acting Deputy Director, she is responsible for the OECD Investment Division, the Financial Markets Division and the Consumer Finance, Insurance and Pensions Division as well as cross cutting issues such as infrastructure and digital finance.

She joined the OECD in June 2000 to develop the activities of the Insurance and Private Pensions Committee. After several years working on the development of pensions, insurance and financial markets policy issues, she launched and grew the OECD work on financial literacy and consumer protection (including the OECD/INFE, PISA financial literacy exercises, the G20/OECD Task Force on Financial Consumer Protection and the Secretariat of FinCoNet). From 2016, she headed and steered the work of, successively, the OECD Insurance Private Pensions and Financial Market Division and the Consumer Finance, Insurance and Pensions Division.

Prior to the OECD she worked as a consultant and auditor for banks and insurance companies at Deloitte Touche Tomatsu. She graduated from the Institute of Political Studies of Paris and received her thesis in international economics from University Pantheon-Sorbonne of Paris.



**Monika Dimitrova – Beecher** is a Deputy Minister of Finance of the Republic of Bulgaria, Head of the Inter-institutional Working Group on Financial Literacy, representative of the Republic of Bulgaria in international financial institutions and responsible for the financial markets and financial services issues. She was head of one of the operational programmes in Bulgaria (administrative capacity) and she has also experience as a lecturer in the area of public procurement, management and implementation of international projects.



**Guenka Petrova – Tashkova** Deputy Minister of Education and Science of the Republic of Bulgaria. Professor at the Medical University of Sofia on Pharmacoeconomics. Founder of the teaching of pharmaco-economics in Bulgaria and Serbia. Guest lecturer at a number of foreign universities - the Institute of Business Administration at the University of Nantes, France, the University of Belgrade, Serbia, the Universities of Sarajevo and Banja Luka, Bosnia and Herzegovina, and the Carol Davila University in

Bucharest. Prof. Petrova has more than 400 publications and is a coordinator of Horizon 2020 project, COST project, Erasmus+ projects.



**Michel Heijdra** is Deputy Treasurer General and Director for International Affairs at the Treasury of the Netherlands Ministry of Finance. In that capacity he is responsible for the European economic and financial negotiations in the Eurogroup and EcoFin Council including on the European budget.

Before joining the International Affairs Directorate Michel was the Deputy Director of the Financial Markets Directorate of the Netherlands Ministry of Finance, responsible for the regulation of the financial sector, and Head of Financial Risk Management of Banks at the Dutch Central Bank.

He started his career at McKinsey consultancy. Michel studied physics and philosophy in Princeton, Amsterdam, Berlin, Utrecht and Leiden. He holds a PhD degree having written his dissertation on Darwin and the evolution of language.

## Moderators



**Elena Miteva** has worked in the OECD since 1992 as an economist focusing on privatisation, corporate governance, investment and insolvency systems reform, inter alia. She is experienced in conducting analysis and managing complex projects including OECD and partner economies in a bilateral (e.g. China, India, Russia, Bulgaria, Romania) and regional (Asia, Eurasia, Middle East and North Africa, South East Europe) setting.

More recently, Elena has served as advisor to the Secretary-General, deputy coordinator of the OECD-wide initiative on New Approaches to Economic Challenges, senior advisor on South East Europe and head of Management and Communication for the OECD Global Relations Directorate. Elena is currently leading OECD co-operation with partner economies in the field of financial education.

Elena holds a PhD and a Master's Degree (D.E.A.) in Applied Economics from the Institut d'Etudes Politiques de Paris, France (Sciences-Po, thesis director Prime Minister Raymond Barre) and a Master's Degree in International Economic Relations from the University of National and World Economy in Sofia, Bulgaria.



**Kaloyan Simeonov** is a Deputy Chair of the Working Group on Financial Literacy in the Republic of Bulgaria. The members of this intergovernmental working group are representatives from around 40 government, regulatory and non-government organisations as well as some universities.

Mr. Simeonov is currently an acting director of the Regulation of Financial Markets Department at the Ministry of Finance of the Republic of Bulgaria.



**Rosen Bachvarov** has been leading Communication Directorate at National Revenue Agency in Bulgaria for more than 15 years.

Most of his career has been focused on external and internal communications, media relations and educational programs.

He has been appointed as a Project leader for Tax Educational Program \TAP\ in Bulgaria in 2013. He has been main motor for implementing the program, including coordination with Ministers of Education and Finance, NGO's and third parties.

The program was awarded twice as a social responsible initiative and it was internationally recognized as good practice to be considered during the implementation of EU TAXEDU Project.

Rosen is a key member of the team executing Financial Literacy Strategy in Bulgaria.



**Andrea Grifoni** is part of the Secretariat of the OECD International Network on Financial Education, and coordinates the activities of the OECD/CVM Centre on Financial Literacy and Education in Latin America and the Caribbean, based in Rio de Janeiro.

In recent years, his work focused on research on national strategies for financial education and support to their implementation, on digitalisation personal data and financial literacy, on investor education and on financial education in schools. While at the OECD he also contributed to projects on financial consumer protection supervision as well as public sector reform and to the accession of Colombia to the Organisation.

Prior to joining the OECD he worked in London in EU capital markets regulation analysis and Brussels in EU Common Security and Defence Policy; he holds an MSc in International Political Economy from the London School of Economics, and completed his undergraduate studies in Bologna and Sciences Po Paris.



**Rossitza Wartonick** is an executive director and founder of the Financial Literacy Initiative Foundation. As one of the leading NGO's in Bulgaria in the area of financial education, its main focus is to explore ways to increase the effectiveness of the financial education by implementing innovative educational approaches.

Ms. Rossitza Wartonick has over 20 years of experience in the financial sector and development of financial literacy and awareness projects. During her career Rossitza Wartonick held positions at the Financial Supervision Commission and the Bulgarian Stock Exchange. She has been a consultant on financial education to number of organizations and institutions.



**Georgi Penev** is the Director of Bulgarian Fintech Association (BFA) – the largest Fintech cluster organisation in Southeastern Europe, representing 59 organisations, including 2 universities. Georgi is the lead of the Association's working group on Education and an active player in the financial education discussions both in Bulgaria and Europe.

Georgi holds a master's degree in Public policy and Management from the University of Glasgow.

## Speakers



**Miles Larbey** is the Acting Head of the Consumer Finance, Insurance and Pensions Division at the OECD. Among other things, he is responsible for the OECD's work on international financial consumer protection policy and supporting the G20/OECD 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 digitalisation, demographic changes, financial inclusion, sustainability, and, in recent times, the impact and response to COVID-19.

Miles has over 20 years' experience of working in financial regulation, law and policy; banking, credit and insurance supervision; and financial education across a number of jurisdictions. Before his role at the OECD, Miles held positions as the Senior Executive Leader for Financial Capability at the Australian Securities and Investments Commission; General Manager of the Investor Education Centre in Hong Kong; and worked on consumer protection law reform at the Financial Conduct Authority in the UK.



**Tatyana Panova** is the Head of the Capital Markets Union Unit in DG FISMA. Prior to this, Tatyana headed another unit in DG FISMA and served in the private office of Vice-President Valdis Dombrovskis where she was responsible for Capital Markets Union, securities markets, asset management, insurance, free movement of capital and competition. Before joining the Cabinet, Tatyana was a Deputy Head of the Securities Unit in DG FISMA. In her previous jobs, Tatyana coordinated the preparation of ECOFIN, COREPER II and Economic and Financial Committee in DG MARKT and managed aviation anti-trust cases in DG COMP. Tatyana is a trained economist with specialisation in financial services.



**Magda Bianco** was born in Bergamo on 2 October 1960 and graduated with honours in Economics from the University of Bergamo in 1984. She then received an M.Sc. and a PhD in Economics from the London School of Economics.

She joined the Bank of Italy in 1989, where she worked in the Research Department until 1999, first in the Sector and Region Analysis Unit and then in the Financial Flows Unit, of which she became head in 1997. In 1999 she moved to the Law and Economics Unit and in 2007 was appointed head of the Law and Economics Division, which was merged into

the Research Department.

She has published articles on corporate governance, corporate finance, bankruptcy, economics of civil justice, and more generally on regulatory matters and gender issues. She has taught Industrial Organization and Corporate Governance courses at several Italian universities. She served as economic advisor to the Italian Minister of Justice in 2012-2013 and has been economic and financial consultant to the Ministry since 2013.

She is a Research Associate of the European Corporate Governance Institute and a member of the Executive Board of the Italian Society of Law and Economics and of the OECD Committee on Corporate Governance. She sits on the Bank of Italy's Equal Opportunity Committee.

On 27 January 2014 she was appointed head of the Consumer Protection and Anti-Money Laundering Directorate.

On 1 March 2020, she was appointed Managing Director and in that role, she has been Head of the new Directorate General for Consumer Protection and Financial Education since 22 June 2020.



**Zorica Kalezic** is deputy Governor for Payment System and Resolution at the Central Bank of Montenegro. Previously, she was an External Member of the CBM Council. From 2013 to 2018 she has covered the role of Advisor to the Executive Director of the Dutch-Belgian Consitution at the World Bank (2013-2015) and then at the International Monetary Found (2015-2018).

Ms. Kalezic holds a PhD in Economics from the Staffordshire University.



**Gabriela Folcuț** is Executive Director at the Romanian Association of Banks

A graduate of the Accounting Department of the Bucharest Academy for Economic Studies and an opinion leader for the public at large - for more than a decade of economic journalism now - Gabriela Folcuț is currently an Executive Director of the Romanian Association of Banks (RAB).

Having worked for more than 12 years in RAB, Gabriela Folcuț has been in charge of the overall coordinating of the Association's activity, implementing RAB's Public Affairs Strategy and its External Communication Strategy, plus the coordination of the relationship with domestic and international stakeholders.

Ms. Folcuț has been elected, for five mandates in a row, the President of the Communication Commission of the Romanian Association of Banks, an association which defends the banking industry's interests, being at the same time a true dialogue partner in the relationship with the Romanian authorities, the International Monetary Fund, the European Commission, the World Bank and other domestic and international entities.



**Josip Pintarić** is Chief Associate at the Consumer Protection Monitoring Office of the Croatian National Bank.

Josip has graduated from The Faculty of Economics and Business in Zagreb on 2010. After three years of experience in private banking sector as a banker at Croatian Postal Bank he joined the Croatian National Bank's team in April 2014. Consumer protection and financial education within remit of central bank is his major field of interest.



**Nino Simonishvili** has worked in cyber security field since 2016. She started her cyber security career journey at National Cybersecurity Institute at Washington DC and continued gaining experience at different international private companies in Georgia.

In 2019, Nino joined the team of National Bank of Georgia as a cybersecurity specialist and was promoted to the head of the division. She is engaged in day to day maintenance of security, implementation of different security controls in the infrastructure and raising cyber awareness within the organization.

Nino holds a Master's degree in informational technologies from Loyola University Chicago.



**Marija Popovska** has been working in the Agency for Supervision of Fully Funded Pension Insurance from 2015, and today is Head of the Department for Monitoring and Analysis of the Pension System and Inter-Institutional Cooperation. Previously, she worked for the JUMCSR Center for Social Work – Berovo, as an Advisor in the Cabinet of the Minister of Labour and Social Policy and as Head of Department for Inspection in the field of child protection.

She is also an Active Member of the Coordination Body of the regulatory institutions in the Republic of North Macedonia for financial education and financial inclusion.



**Annamaria Lusardi** is University Professor of Economics and Accountancy at the George Washington University School of Business (GWSB). Moreover, she is the founder and academic director of GWSB's Global Financial Literacy Excellence Center. Previously, she was the Joel Z. and Susan Hyatt Professor of Economics at Dartmouth College, where she taught for twenty years. She has also taught at Princeton University, the University of Chicago Harris School of Public Policy, the University of Chicago Booth School of Business, and Columbia Business School. From January to June 2008, she was a visiting scholar at Harvard Business School. She holds a Ph.D. in Economics from Princeton University.

Dr. Lusardi has won numerous research and other awards. The more recent ones include the Kahneman Lecture at the 2019 annual meeting of economic psychology and behavioral economics (IAREP/SABE), the 2018 Ketchum Prize from FINRA Investor Education Foundation, the 2018 Oscar and Shoshana Trachtenberg Prize for Faculty Scholarship, and the 2017 Skandia Research Award on Long-Term Savings (awarded in Sweden). In 2021 and 2017, she made the Highly Cited Researchers list by Clarivate. In 2018, she received an honorary degree of Doctor of Science (Economics and Business Administration) from the University of Vaasa in Finland. In 2019, she was included in the Forbes list of the 100 successful women in Italy and in 2020 she was awarded a prize from Fortune Italia for her work on financial literacy.

Dr. Lusardi has served in several policy roles. In 2009, she worked for the Office of Financial Education at the U.S. Treasury. In 2017, she was appointed Director of the Financial Education Committee in charge of designing the national strategy for financial literacy in Italy.



**Bianca Isaincu** is a Policy Analyst in the Consumer Finance, Insurance and Pensions Division, working on financial education, technical assistance projects and financial inclusion. She has contributed to developing reports on digital financial inclusion of youth and youth financial education and supported countries develop their national strategies for financial education.

Previously, she has been a Senior Manager – Member Relations & Grants at the Alliance for Financial Inclusion (AFI) overseeing institutional relations between AFI and its member base, composed of financial regulatory authorities. She was also responsible for in-country implementation policy grants on a variety of topics. Bianca has been working in the field of financial education and financial inclusion since 2012. As a regional adviser at Child and Youth Finance International, she has contributed extensively to the development of various projects and programmes on financial education and inclusion for youth across Europe and Central Asia. As Head of the Network Advisory Services she was responsible for the strategic development and implementation of national and regional programmes worldwide.

Bianca holds a BA in Economics and a Master degree in international and development economics from University of Pavia, Italy.



**Chiara Monticone** coordinates the work of the OECD International Network on Financial Education. In recent years, her work focused on assessing levels of financial literacy among adults, young people and small business owners, the role of financial education in strengthening financial resilience, and supporting the needs of women, seniors and other vulnerable groups.

Previously, Chiara was a researcher at the Center for Research on Pensions and Welfare Policies (CeRP) at Collegio Carlo Alberto in Torino. She holds a PhD in Economics from the University of Torino.



**Melissa Machado de Moraes** is Head of Financial Education Division at the Department for Financial Citizenship Promotion, Central Bank of Brazil. Melissa holds a PhD in Organizational Behavior from École Supérieure des Sciences Économiques et Commerciales (ESSEC), Paris – France and is an experienced civil servant, whose work and research interests centers on individual learning and change-oriented behaviors.



**Olaf Simonse** has 14 years of experience in financial education policy. Until recently, Olaf Simonse headed the Money Wise Platform from the Ministry of Finance. In this role, he was responsible for executing the National Strategy for Financial Education in the Netherlands, which was relaunched in 2014. The mission of the Money Wise Platform is to join forces in order to promote responsible financial behavior. The platform initiated a range of projects to increase financial capability in the Netherlands, for example the National Money Week, the Pension3days, and a platform that helps employers increase the financial health of their employees (Financially Fit Employees). Her Majesty Queen

Máxima of the Netherlands is Honorary Chair of the platform.

Mr. Simonse was the Vice Chair of the OECD/INFE. In November, 2021, he switched to a new role as a program manager for the recovery operation of the Dutch child care benefits scandal.

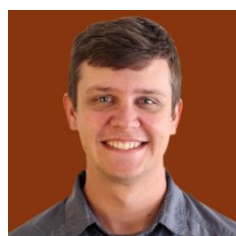


**Stéphanie Lange – Gaumand** is 45 years old. She graduated from Ecole Supérieur de Commerce de Paris. She joined Banque de France in 1998 as a senior executive. She held several positions both throughout Banque de France network and at central bank headquarter in Paris.

Specialist in corporate and market finance, she was appointed Financial Counsellor of the French Embassy in Japan in 2018 to prepare the Japanese presidency of the G20 for the finance track.

Stéphanie came back to France in October 2020. She is now Director for Financial Education in Banque de France, which is the operator of the French National Strategy

for Economic, Financial and Budgetary Education.



**Matthew Wallace** is a leading social entrepreneur in Myanmar. He has worked in SME incubation since 2009, and spearheaded the creation of Myanmar's first chatbot focused on financial health and expanding access to digital financial services. His company's training platforms have been used by 350,000 people.

Matt holds an MA in Diplomacy and International Commerce with an Economic Development focus, and sits on the Aspen Network of Development Entrepreneurs' East and Southeast Asia Chapter Steering Committee. He has worked in Myanmar for 14 years. He is experienced in social entrepreneurship, digital media, research, writing,

technology, and innovation.



**Milena Stoycheva** is a Crazy Dreamer and Fire Starter, a.k.a. CEO of JA Bulgaria and its spin-off company The Edge: R&BD. She teaches Innovation and Entrepreneurship as a Visiting Professor with the EIT Digital Master School and is Member of the Expert Group on HEInnovate for modernization of higher education. Entrepreneur and educator, she is passionate about the importance of education and the opportunity for young people to develop their talents and discover their future as entrepreneurs.

Milena is an executive with more than 20 years of experience in international organizations and companies, who has also served as the Chair of the Global Member Council of JA Worldwide and Senior Adviser of Higher Education of JA Europe.



**Anna Zelentsova** is a Co-chair of the G20 Global Partnership for Financial Inclusion assigned by G20 members for 3 years term starting from 2021. She is also a member of the OECD/INFE Advisory Board. Anna Zelentsova is responsible for international cooperation at the Financial Literacy Directorate, NIFI, Ministry of Finance of the Russian Federation.

From 2011 she worked on development and implementation of the joint the Russian Ministry of Finance and the World Bank Financial Literacy and Financial Education Project, which was successfully completed in 2020. From 2012-2014 Anna already served as Co-Chair of the G20 Global Partnership for Financial Inclusion (GPFI), from 2013 co-chaired its sub-group on Financial Literacy and Financial Consumer Protection. Previously she was a Head of the Russian branch of the Prince of Wales International Business

Leaders Forum and co-chaired the cross-sectoral Coordination Committee on Financial Literacy.

Anna Zelentsova has 25 years' of experience leading and participating in international and national projects and holds a number of awards from Russian and international organisations. She has written or co-authored over 30 publications and has an honours degree in Social Studies and a PhD in Education. She also participated in the Global Leadership Program at Stanford University, financial inclusion, program at IMF and leadership and diversity course in Oxford University's Saïd Business School. She has been accredited by the UK's Overseas Development Institute as a broker of multi-sector partnerships for sustainable development.



**Angelique van Haasteren** works for the International Affairs Department of the Dutch ministry of Finance and is responsible for the coordination of the Constituency Program.

This is a program for technical cooperation with the countries that share the Dutch constituencies at the IMF, World Bank and EBRD (European Bank for Reconstruction and Development). Before joining the ministry of Finance, Angelique worked for the Dutch

ministry of Economic Affairs.



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