

## Updated G20/OECD High-Level Principles on Financial Consumer Protection

Financial consumer protection matters to everyone. Whether shopping online, taking out a loan or insuring a car, laws and regulations exist to ensure consumers are treated fairly and to protect them from harm.

By addressing asymmetries in information and market power between firms and consumers and promoting fair treatment, financial consumer protection policies underpin confidence in the financial system and support the financial inclusion and resilience of individuals and households. And in challenging economic conditions, financial consumer protection has never been more important.

The [G20/OECD High-Level Principles on Financial Consumer Protection](#) are the international standard for effective and comprehensive financial consumer protection frameworks.

The Principles provide guidance for policy makers and public authorities, covering topics such as the role of oversight bodies, fair and equitable treatment for consumers, disclosure and transparency, responsible conduct and culture, and complaints handling and redress.

Over the course of 2021/22, the Principles have been updated via a comprehensive and consultative review process to ensure they continue to reflect global best practices and are forward-looking. The updated Principles were endorsed by G20 Leaders at the Bali Summit 15-16 November 2022 and adopted by OECD Governments on 12 December 2022, as a revised Recommendation of the Council.

Key updates include:

- new Principles on “Access & Inclusion” and “Quality Financial Products”
- new cross-cutting themes on Digitalisation, Sustainable Finance and Financial Well-being
- high-level lessons from the response to the COVID-19 pandemic, including enhanced protections for consumers who may be vulnerable.

As a high level standard, the Principles can be applied in all countries and jurisdictions, and are cross-sectoral in nature. All G20 countries, OECD Members and FSB jurisdictions have adopted the Principles, as have many other countries and jurisdictions around the world as they seek to establish or enhance their financial consumer protection frameworks.

The updated Principles have now been endorsed by G20 Leaders and adopted by OECD Governments, as a revised Recommendation of the Council

<https://legalinstruments.oecd.org/en/instruments/OECD-LEGAL-0394>

Visit the OECD website to find out more

<https://www.oecd.org/finance/high-level-principles-on-financial-consumer-protection.htm>