



EUROPEAN
MICROFINANCE WEEK
connecting the inclusive finance world

WELCOME!

EMW2022
16 - 18 NOV



EUROPEAN
MICROFINANCE
PLATFORM
NETWORKING WITH THE SOUTH

www.e-mfp.eu

WELCOME WORDS

Christoph Pausch

European Microfinance Platform

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Building a Responsible Digital Finance Ecosystem: increasing trust and mitigating risks

BUILDING A RESPONSIBLE DIGITAL FINANCE ECOSYSTEM



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Further Resources

[UN Principles for Responsible Digital Payments \(responsiblepayments.org\)](https://responsiblepayments.org)



ENROLL TODAY!

BETTER THAN CASH ALLIANCE

UN Principles for
Responsible Digital Payments
online learning course

Learn about the 9 UN Principles for Responsible Digital Payments by analyzing existing case studies from governments, international organizations and companies. Each case study outlines the key lessons and challenges faced, providing vital information in delivering digitization initiatives.

In collaboration with:

DIGITAL FRONTIERS INSTITUTE

responsiblepayments.org 3-4 hours Certification provided



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1 Treat users fairly

2 Ensure funds are protected and accessible

3 Prioritize women

4 Safeguard client data

5 Design for individuals

UN Principles for
**Responsible
Digital Payments**

6 Be transparent, particularly on pricing

7 Provide user choice through interoperability

8 Make recourse clear, quick and responsive

Building trust, mitigating risks & driving inclusive economies



9 Champion value chain accountability

Further Resources



STANDARDS FOR RESPONSIBLE
DIGITAL FINANCIAL SERVICES

<https://sptf.info/>

Further Resources

Rethinking Consumer Protection: A Responsible Digital Finance Ecosystem

By Eric Duflos, Gerhard Coetzee

Blog Series: [CGAP Leadership Essay Series](#)

The rapid digitization of the past few years, which accelerated during the COVID-19 pandemic, has presented new financial solutions that can bring many poor people into the formal financial sector. As different crises unfold worldwide, including climate change, political instability and the food crisis, these new digital financial services (DFS)¹ will be crucial for consumers in building resilience and a better future. The services, including digital savings, credit, payments, insurance or investment products, unlock life-changing opportunities for low-income consumers by helping them save, borrow, and receive remittances.

At the same time, our recent analysis of the [global evolution of DFS consumer risks](#) shows that the nature of consumer risks in DFS is evolving and the scale of risks [is sometimes growing faster](#) than the opportunities that the services create. These consumer risks can cause direct financial losses and other damages that erode trust among customers² and their confidence in the way they use DFS, while discouraging potential users from embracing DFS. While the reasons behind the growth in consumer risks are not perfectly clear, we believe that it is due to a combination of different factors: the rapid expansion and ubiquity of DFS, the transformation of the financial system and rise of nontraditional providers, and the low digital literacy among low-income consumers, particularly women.

Consumer protection struggles to keep track of a fast-evolving market where bad practices grow faster than the increase in DFS usage and faster than the remedies. Progress has been made in the past decades to bolster

<https://www.cgap.org/blog/rethinking-consumer-protection-responsible-digital-finance-ecosystem>

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Lead, Customer Value

